

COMPANY REGISTRATION NUMBER: 06333088

DEVELOPMENT 4 LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 August 2017



DEVELOPMENT 4 LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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DEVELOPMENT 4 LIMITED**BALANCE SHEET**

31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	7,847	4,787
Current assets			
Debtors	6	15,859	–
Cash at bank and in hand		58,197	137,855
		74,056	137,855
Creditors: amounts falling due within one year	7	(4,021)	(20,235)
Net current assets		70,035	117,620
Total assets less current liabilities		77,882	122,407
Net assets		77,882	122,407
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		77,782	122,307
Members funds		77,882	122,407

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 October 2017 , and are signed on behalf of the board by:

B W Scurrah Director

Company registration number: 06333088

DEVELOPMENT 4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Middlewood, Worston Road, Chatburn, Clitheroe, BB7 4GR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer and office equipment - 25% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	Computer and office equipment £	Total £
Cost		
At 1 September 2016	37,829	37,829
Additions	8,728	8,728
	-----	-----
At 31 August 2017	46,557	46,557
	-----	-----
Depreciation		
At 1 September 2016	33,042	33,042
Charge for the year	5,668	5,668
	-----	-----
At 31 August 2017	38,710	38,710
	-----	-----
Carrying amount		
At 31 August 2017	7,847	7,847
	-----	-----
At 31 August 2016	4,787	4,787
	-----	-----
6. Debtors		
	2017	2016
	£	£
Trade debtors	9,938	-
Corporation tax recoverable	5,921	-
	-----	-----
	15,859	-
	-----	-----
7. Creditors: amounts falling due within one year		
	2017	2016
	£	£
Trade creditors	-	31
Accruals and deferred income	1,500	1,500
Corporation tax	-	13,200
Social security and other taxes	486	3,356
Directors' loan accounts (note 9)	2,035	2,148
	-----	-----
	4,021	20,235
	-----	-----

8. Called up share capital**Issued, called up and fully paid**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	<i>100</i>	<i>100</i>

9. Related party transactions

Transactions with the director The director's loan account of £2,035 (2016: £2,148) set out at note 7 above is unsecured, repayable on demand and currently interest free.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

