

REGISTERED NUMBER: 02900597 (England and Wales)

**ALLIED GODWIN DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

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FOR THE YEAR ENDED 31ST DECEMBER 2018**

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ALLIED GODWIN DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTOR: T. Doss

SECRETARY: Mrs E Doss

REGISTERED OFFICE: 39A Welbeck Street
London
W1G 8DH

REGISTERED NUMBER: 02900597 (England and Wales)

ACCOUNTANTS: Sinclairs Bartrum Lerner
Chartered Accountants
39A Welbeck Street
London
W1G 8DH

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

**STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		-	560,000	560,000
			-		
CURRENT ASSETS					
Stocks		4,443,636		4,251,804	
Debtors	6	20,323		10,833	
Cash at bank		231,375		180,499	
		<u>4,695,334</u>		<u>4,443,136</u>	
CREDITORS					
Amounts falling due within one year	7	<u>4,114,336</u>		<u>4,697,073</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>580,998</u>		<u>(253,937)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			580,998		306,063
PROVISIONS FOR LIABILITIES			-		2,461
NET ASSETS			<u>580,998</u>		<u>303,602</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		-		32,539
Retained earnings			<u>580,898</u>		<u>270,963</u>
SHAREHOLDERS' FUNDS			<u>580,998</u>		<u>303,602</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

**STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18th June 2019 and were signed by:

T Doss - Director

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

1. **STATUTORY INFORMATION**

Allied Godwin Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all periods presented unless otherwise stated.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from sales of services is recognised by reference to the stage of completion at the balance sheet date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

The cost of the freehold property and all the associated costs related to the development of the property are shown as stocks.

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have

substantively enacted by the statement of financial position date.

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2018	
and 31st December 2018	<u>2,867</u>
DEPRECIATION	
At 1st January 2018	
and 31st December 2018	<u>2,867</u>
NET BOOK VALUE	
At 31st December 2018	<u>—</u>

5. FIXED ASSET INVESTMENTS

	Interest in joint venture £
COST	
At 1st January 2018	560,000
Disposals	<u>(560,000)</u>
At 31st December 2018	—
NET BOOK VALUE	
At 31st December 2018	—
At 31st December 2017	<u>560,000</u>

ALLIED GODWIN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02900597)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Other debtors	<u>20,323</u>	<u>10,833</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Taxation and social security	110,893	75,581
	Other creditors	<u>4,003,443</u>	<u>4,621,492</u>
		<u>4,114,336</u>	<u>4,697,073</u>
8.	RESERVES		Fair value reserve
			£
	At 1st January 2018		32,539
	Trf to/from Profit & Loss		<u>(32,539)</u>
	At 31st December 2018		<u><u>-</u></u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

TRANSACTIONS DURING THE YEAR

The company provided loan to director of £5,000 in March 2018, which was also repaid in April 2018.
The company charged interest of £NIL on the loan provided.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £145,000 (2017 - £180,000) were paid to the director .

At the balance sheet date, the company owed Mr M Doss (father of director Mr T Doss) £4,000,000 (2017: £4,610,000). This loan is interest free, unsecured and repayable on demand.

