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REGISTERED NUMBER: 06894600 (England and Wales)

Maden Property Developments Ltd
Unaudited Financial Statements
for the Year Ended 31st October 2021

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Maden Property Developments Ltd (Registered number: 06894600)

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for the year ended 31st October 2021**

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Maden Property Developments Ltd
Company Information
for the year ended 31st October 2021

Directors:	S T Maden A T Maden
Registered office:	Eco House Kings Mount Ramparts Business Park Berwick-Upon-Tweed Northumberland TD15 1TQ
Registered number:	06894600 (England and Wales)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Maden Property Developments Ltd (Registered number: 06894600)**Balance Sheet**
31st October 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	4		23,548		29,436
Investments	5		<u>4</u>		<u>4</u>
			23,552		29,440
Current assets					
Stocks		85,000		85,000	
Debtors	6	1,114,353		1,324,996	
Cash at bank and in hand		<u>99,183</u>		<u>7,746</u>	
		1,298,536		1,417,742	
Creditors					
Amounts falling due within one year	7	<u>801,994</u>		<u>758,450</u>	
Net current assets			<u>496,542</u>		<u>659,292</u>
Total assets less current liabilities			<u>520,094</u>		<u>688,732</u>
Provisions for liabilities			<u>4,474</u>		<u>5,593</u>
Net assets			<u><u>515,620</u></u>		<u><u>683,139</u></u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>515,618</u>		<u>683,137</u>
			<u><u>515,620</u></u>		<u><u>683,139</u></u>

Maden Property Developments Ltd (Registered number: 06894600)

Balance Sheet - continued
31st October 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th July 2022 and were signed on its behalf by:

S T Maden - Director

A T Maden - Director

Maden Property Developments Ltd (Registered number: 06894600)

**Notes to the Financial Statements
for the year ended 31st October 2021**

1. **Statutory information**

Maden Property Developments Ltd 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.

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 comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

It is probable that future economic benefits will flow to the entity; and
specific criteria have been met for each of the company's activities

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.

Turbine - 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, group company loans, accruals and directors' loans.

Directors' loans (being repayable on demand), trade debtors, group company loans and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Maden Property Developments Ltd (Registered number: 06894600)

Notes to the Financial Statements - continued
for the year ended 31st October 2021

2. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Going concern

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

4. **Tangible fixed assets**

	Turbine £
Cost	
At 1st November 2020 and 31st October 2021	<u>58,876</u>
Depreciation	
At 1st November 2020	29,440
Charge for year	<u>5,888</u>
At 31st October 2021	<u>35,328</u>
Net book value	
At 31st October 2021	<u>23,548</u>
At 31st October 2020	<u>29,436</u>

Maden Property Developments Ltd (Registered number: 06894600)

Notes to the Financial Statements - continued
for the year ended 31st October 2021

5. **Fixed asset investments**

	Shares in group undertakings £
Cost	
At 1st November 2020 and 31st October 2021	4
Net book value	
At 31st October 2021	4
At 31st October 2020	4

6. **Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	-	3,481
Amounts owed by group undertakings	1,112,211	1,319,211
Other debtors	2,142	2,304
	<u>1,114,353</u>	<u>1,324,996</u>

7. **Creditors: amounts falling due within one year**

	2021 £	2020 £
Amounts owed to group undertakings	684,000	520,000
Taxation and social security	293	120,749
Other creditors	117,701	117,701
	<u>801,994</u>	<u>758,450</u>

