

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
N H DEVELOPMENTS LIMITED

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For The Year Ended 31 December 2019

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N H DEVELOPMENTS LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2019

DIRECTORS:

Mr J F Atkins
Mr N J Atkins

SECRETARY:

Mrs V L Atkins

REGISTERED OFFICE:

185a Tuckton Road
Bournemouth
Dorset
BH6 3LA

REGISTERED NUMBER:

02874560 (England and Wales)

N H DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02874560)**BALANCE SHEET****31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		48,743		48,997
Investment property	5		<u>68,040</u>		<u>68,040</u>
			116,783		117,037
CURRENT ASSETS					
Stocks	6	257,329		-	
Debtors	7	116,720		1,281,269	
Cash at bank		<u>820,059</u>		<u>700,271</u>	
		1,194,108		1,981,540	
CREDITORS					
Amounts falling due within one year	8	<u>123,558</u>		<u>306,092</u>	
NET CURRENT ASSETS			<u>1,070,550</u>		<u>1,675,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,187,333		1,792,485
PROVISIONS FOR LIABILITIES			<u>9,261</u>		<u>8,407</u>
NET ASSETS			<u>1,178,072</u>		<u>1,784,078</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve			11,500		11,500
Retained earnings			<u>1,166,472</u>		<u>1,772,478</u>
SHAREHOLDERS' FUNDS			<u>1,178,072</u>		<u>1,784,078</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 November 2020 and were signed on its behalf by:

Mr J F Atkins - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

N H 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of property sales legally completed during the year and the supply of services, net of value added tax.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stock and work in progress are stated at the lower of cost and net realisable value and include all direct costs attributable to each separate project in progress at the period end.

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Freehold investment property

Freehold investment properties are revalued annually. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve. Deficits in excess of prior revaluation surpluses on the same property are charged to the profit and loss account. Depreciation is not provided.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	47,500	11,836	69,561	1,845	130,742
Additions	-	1,850	26,223	-	28,073
Disposals	-	-	(18,950)	-	(18,950)
At 31 December 2019	<u>47,500</u>	<u>13,686</u>	<u>76,834</u>	<u>1,845</u>	<u>139,865</u>
DEPRECIATION					
At 1 January 2019	42,750	6,530	30,761	1,704	81,745
Charge for year	4,750	1,962	14,626	41	21,379
Eliminated on disposal	-	-	(12,002)	-	(12,002)
At 31 December 2019	<u>47,500</u>	<u>8,492</u>	<u>33,385</u>	<u>1,745</u>	<u>91,122</u>
NET BOOK VALUE					
At 31 December 2019	<u>-</u>	<u>5,194</u>	<u>43,449</u>	<u>100</u>	<u>48,743</u>
At 31 December 2018	<u>4,750</u>	<u>5,306</u>	<u>38,800</u>	<u>141</u>	<u>48,997</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019 and 31 December 2019	<u>68,040</u>
NET BOOK VALUE	
At 31 December 2019	<u>68,040</u>
At 31 December 2018	<u>68,040</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>68,040</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>55,950</u>	<u>55,950</u>

Investment property was valued on a fair value basis on 31 December 2019 by the directors .

6. STOCKS

	2019 £	2018 £
Property under development	<u>257,329</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	99,032	122,073
Amounts owed by group undertakings	8,514	1,149,420
Other debtors	9,174	9,776
	<u>116,720</u>	<u>1,281,269</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	4,246	47,287
Taxation and social security	113,275	252,768
Other creditors	6,037	6,037
	<u>123,558</u>	<u>306,092</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.