

Registered number: 11292682

Sussex Home Developments LTD

Unaudited

Financial statements

Information for filing with the registrar

For the period ended 31 March 2019

Balance sheet
As at 31 March 2019

| | Note | 2019 £ |
|---|-------------|-------------------|
| Fixed assets | | |
| Tangible assets | | 8,636 |
| | | <hr/> |
| | | 8,636 |
| Current assets | | |
| Debtors: amounts falling due within one year | 5 | 14,957 |
| Cash at bank | | 16,750 |
| | | <hr/> |
| | | 31,707 |
| Creditors: amounts falling due within one year | 6 | (33,666) |
| | | <hr/> |
| Net current (liabilities)/assets | | (1,959) |
| | | <hr/> |
| Total assets less current liabilities | | 6,677 |
| Creditors: amounts falling due after more than one year | | (5,377) |
| | | <hr/> |
| Net assets | | <u>1,300</u> |
| Capital and reserves | | |
| Called up share capital | 9 | 2 |
| Profit and loss account | | 1,298 |
| | | <hr/> |
| | | <u>1,300</u> |

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr S U Cappella

Director

Date: 27 September 2019

The notes on pages 2 to 5 form part of these financial statements.

Notes to the financial statements
For the period ended 31 March 2019

1. General information

The company is a private limited company limited by share capital incorporated in England and Wales (Registered number: 11292682). The address of the registered office is:

2a The Nursery

Burgess Hill

United Kingdom

RH15 0LE

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Leased assets: the Company as lessee

Assets obtained under finance leases are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of income and retained earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

Notes to the financial statements
For the period ended 31 March 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | | | |
|----------------|---|-----|---------------|
| Motor vehicles | - | 20% | straight line |
|----------------|---|-----|---------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Debtors

Short term debtors are measured at transaction price.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

Notes to the financial statements
For the period ended 31 March 2019

4. Tangible fixed assets

| | Motor vehicles |
|--|-----------------------|
| | £ |
| Cost or valuation | |
| Additions | 14,394 |
| | <hr/> |
| At 31 March 2019 | 14,394 |
| | <hr/> |
| Depreciation | |
| Charge for the period on financed assets | 5,758 |
| | <hr/> |
| At 31 March 2019 | 5,758 |
| | <hr/> |
| Net book value | |
| At 31 March 2019 | 8,636 |
| | <hr/> <hr/> |

5. Debtors

| | 2019 |
|--------------------------------|-------------|
| | £ |
| Other debtors | 1,343 |
| Prepayments and accrued income | 13,614 |
| | <hr/> |
| | 14,957 |
| | <hr/> <hr/> |

6. Creditors: Amounts falling due within one year

| | 2019 |
|---|-------------|
| | £ |
| Trade creditors | 563 |
| Corporation tax | 5,898 |
| Obligations under finance lease contracts | 2,391 |
| Other creditors | 23,614 |
| Accruals and deferred income | 1,200 |
| | <hr/> |
| | 33,666 |
| | <hr/> <hr/> |

Notes to the financial statements
For the period ended 31 March 2019

7. Creditors: Amounts falling due after more than one year

| | 2019 £ |
|--------------------------------------|-------------------|
| Net obligations under finance leases | 5,377 |
| | <hr/> 5,377 <hr/> |

8. Finance leases

| | 2019 £ |
|-------------------|-------------------|
| Within one year | 3,121 |
| Between 1-5 years | 5,981 |
| | <hr/> 9,102 <hr/> |

9. Share capital

| | 2019 £ |
|---|---------------|
| Allotted, called up and fully paid | |
| 1 Ordinary A shares share of £1.00 | 1 |
| 1 Ordinary B shares share of £1.00 | 1 |
| | <hr/> 2 <hr/> |

The shares were issued on incorporation of the company

10. Related party transactions

Mr S U Cappella

(Director)

During the year Mr S U Cappella paid expenses on behalf of the company totaling £6,271. At the balance sheet date the amount due to the director was £20,958.

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.