

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**MT Smith Developments Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**MT Smith Developments Limited**  
**Company Information**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

Mr P M Smith  
Mrs L A Brean

**SECRETARY:**

Mr P M Smith

**REGISTERED OFFICE:**

Kenwood House  
69 Woodborough Road  
Winscombe  
North Somerset  
BS25 1BA

**REGISTERED NUMBER:**

09055397 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**MT Smith Developments Limited (Registered number: 09055397)**

**Balance Sheet**  
**31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Investments	4		8,947,297		5,365,533
<b>CURRENT ASSETS</b>					
Debtors	5	-		48,863	
Cash at bank		1,068,545		4,425,716	
		<u>1,068,545</u>		<u>4,474,579</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	2,113		3,720	
<b>NET CURRENT ASSETS</b>			<u>1,066,432</u>		<u>4,470,859</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>10,013,729</u>		<u>9,836,392</u>
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>147,877</u>		<u>63,519</u>
<b>NET ASSETS</b>			<u>9,865,852</u>		<u>9,772,873</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		4		4
Retained earnings	9		9,865,848		9,772,869
<b>SHAREHOLDERS' FUNDS</b>			<u>9,865,852</u>		<u>9,772,873</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2022 and were signed on its behalf by:

Mr P M Smith - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

MT Smith 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - 2 ).

**4. FIXED ASSET INVESTMENTS**

**COST OR VALUATION**

At 1 January 2021	Other investments £	5,365,533
Additions		3,137,774
Revaluations		443,990
At 31 December 2021		<u>8,947,297</u>
<b>NET BOOK VALUE</b>		
At 31 December 2021		<u>8,947,297</u>
At 31 December 2020		<u>5,365,533</u>

Cost or valuation at 31 December 2021 is represented by:

	Other investments £	
Valuation in 2020		334,311
Valuation in 2021		443,990
Cost		8,168,996
		<u>8,947,297</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	<u>-</u>	<u>48,863</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accrued expenses	<u>2,113</u>	<u>3,720</u>

**7. PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>147,877</u>	<u>63,519</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 January 2021	63,519
Provided during year	84,358
Balance at 31 December 2021	<u>147,877</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

**9. RESERVES**

	Retained earnings
	£
At 1 January 2021	9,772,869
Profit for the year	494,979
Dividends	(402,000)
At 31 December 2021	<u>9,865,848</u>

**10. RELATED PARTY DISCLOSURES**

Mr P M Smith and Mrs L A Brean are trustees of Mr M T Smith 1998 Family Settlement and directors of Holmstead (Holdings) Limited. At the Balance Sheet date the balances due from/to were as follows:

Amounts due from:  
Mr M T Smith 1998 Family Settlement £Nil (2020: £47,196)  
Holmstead (Holdings) Limited £Nil (2020: £1,667)

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Trustees of Mr & Mrs M T Smith 1998 Discretionary Settlement.

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.