

**GAIL DEVELOPMENTS LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**GAIL DEVELOPMENTS LTD**  
**UNAUDITED ACCOUNTS**  
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**GAIL DEVELOPMENTS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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<b>Director</b>	Leigh Griffiths
<b>Company Number</b>	10967170 (England and Wales)
<b>Registered Office</b>	53 Clive Place Penarth CF64 1AX
<b>Accountants</b>	Evans Entwistle Villa House 7 Herbert Terrace Penarth Vale of Glamorgan CF64 2AH

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
GAIL DEVELOPMENTS LTD  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gail Developments Ltd for the year ended 30 September 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Evans Entwistle  
Member in Practice

Villa House  
7 Herbert Terrace  
Penarth  
Vale of Glamorgan  
CF64 2AH

16 June 2023

**GAIL DEVELOPMENTS LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Inventories	4	-	327,674
Cash at bank and in hand		168,745	90,845
		<u>168,745</u>	<u>418,519</u>
<b>Creditors: amounts falling due within one year</b>	5	(6,609)	(42,058)
<b>Net current assets</b>		<u>162,136</u>	<u>376,461</u>
<b>Total assets less current liabilities</b>		162,136	376,461
<b>Creditors: amounts falling due after more than one year</b>	6	(117,386)	(396,035)
<b>Net assets/(liabilities)</b>		<u>44,750</u>	<u>(19,574)</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		44,749	(19,575)
<b>Shareholders' funds</b>		<u>44,750</u>	<u>(19,574)</u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 16 June 2023 and were signed on its behalf by

Leigh Griffiths  
Director

Company Registration No. 10967170

**GAIL DEVELOPMENTS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1 Statutory information**

Gail Developments Ltd is a private company, limited by shares, registered in England and Wales, registration number 10967170. The registered office is 53 Clive Place, Penarth, CF64 1AX.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

**4 Inventories**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Finished goods	-	327,674
	-	327,674

Inventories includes the value of the property stock, plus associated purchase costs (including SDLT) and any costs incurred in enhancing the property. Such costs will be expensed in the period the relevant property is sold.

**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Taxes and social security	5,769	11,218
Accruals	840	30,840
	6,609	42,058

**6 Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Loans from directors	117,386	396,035

Creditor due after one year includes amounts due to the directors of £117,386 (2021: £82,941).

**GAIL DEVELOPMENTS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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<b>7 Share capital</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

**8 Average number of employees**

During the year the average number of employees was 1 (2021: 1).

