

L A DEVELOPMENTS (TORBAY) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

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for the Year Ended 31 March 2022

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L A DEVELOPMENTS (TORBAY) LTD

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTORS:

A Whiteway- Wilkinson
Mrs L Whiteway-Wilkinson

REGISTERED OFFICE:

3 Mead Road
Torquay
Devon
TQ2 6TE

REGISTERED NUMBER:

09872170 (England and Wales)

ACCOUNTANTS:

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

BALANCE SHEET

31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		649		763
Investment property	5		<u>2,040,000</u>		<u>1,820,548</u>
			2,040,649		1,821,311
CURRENT ASSETS					
Debtors	6	51,899		-	
Cash at bank		<u>42,044</u>		<u>169,631</u>	
		93,943		169,631	
CREDITORS					
Amounts falling due within one year	7	<u>395,333</u>		<u>681,656</u>	
NET CURRENT LIABILITIES			(301,390)		(512,025)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,739,259		1,309,286
CREDITORS					
Amounts falling due after more than one year	8		(1,214,031)		(1,024,804)
PROVISIONS FOR LIABILITIES			(55,025)		(170)
NET ASSETS			470,203		284,312
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>470,201</u>		<u>284,310</u>
SHAREHOLDERS' FUNDS			470,203		284,312

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued

31 March 2022

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 25 November 2022 and were signed on its behalf by:

A Whiteway- Wilkinson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

L A Developments (Torbay) 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 as modified by the revaluation of certain assets.

Tangible fixed assets

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

Plant and machinery etc - 15% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	
and 31 March 2022	1,055
DEPRECIATION	
At 1 April 2021	292
Charge for year	114
At 31 March 2022	406
NET BOOK VALUE	
At 31 March 2022	649
At 31 March 2021	763

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2021	1,820,548
Revaluations	219,452
At 31 March 2022	<u>2,040,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,040,000</u>
At 31 March 2021	<u>1,820,548</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2022	219,452
Cost	1,820,548
	<u>2,040,000</u>

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

	2022 £	2021 £
Directors' current accounts	51,771	-
VAT	128	-
	<u>51,899</u>	<u>-</u>

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

	2022 £	2021 £
Bank loans and overdrafts	50,698	78,099
Tax	10,500	7,982
Other creditors	333,233	336,490
Directors' current accounts	-	250,554
Deferred income	-	7,631
Accrued expenses	902	900
	<u>395,333</u>	<u>681,656</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans - more than 1 year	<u>1,214,031</u>	<u>1,024,804</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>1,264,729</u>	<u>1,102,903</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary A	£1	1	1
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

11. **RESERVES**

	Retained earnings
	£
At 1 April 2021	284,310
Profit for the year	205,891
Dividends	<u>(20,000)</u>
At 31 March 2022	<u>470,201</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.