

**Company registration number: 05502150**

**Archers Developments Ltd**

**Unaudited filleted financial statements**

**31 July 2021**

# **Archers Developments Ltd**

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## **Archers Developments Ltd**

### **Directors and other information**

<b>Directors</b>	K. Hatherly P. Challis
<b>Secretary</b>	J. Hatherly
<b>Company number</b>	05502150
<b>Registered office</b>	Archers Lower Green Saffron Walden CB10 2XH
<b>Business address</b>	Archers Lower Green Saffron Walden CB10 2XH
<b>Accountants</b>	Hill Allen (Wickford) Ltd Office 1 Riverside Court 24 Lower Southend Road Wickford SS11 8AW

**Bankers**

National Westminster Bank  
Waterside Court  
Chatham Maritime  
ME4 4RT

# Archers Developments Ltd

## Statement of financial position

31 July 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	3,543		10,815	
		<u>3,543</u>	3,543	<u>10,815</u>	10,815
<b>Current assets</b>					
Stocks		769,380		713,480	
Debtors	6	-		5,840	
Cash at bank and in hand		21,121		31,880	
		<u>790,501</u>		<u>751,200</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 168,710)		( 154,006)	
		<u>( 168,710)</u>		<u>( 154,006)</u>	
<b>Net current assets</b>			621,791		597,194
			<u>621,791</u>		<u>597,194</u>
<b>Total assets less current liabilities</b>			625,334		608,009
			<u>625,334</u>		<u>608,009</u>
<b>Creditors: amounts falling due after more than one year</b>	8	( 625,294)		( 632,337)	
		<u>( 625,294)</u>		<u>( 632,337)</u>	
<b>Net assets/(liabilities)</b>			40		( 24,328)
			<u>40</u>		<u>( 24,328)</u>
<b>Capital and reserves</b>					
Called up share capital			10		10
Profit and loss account			30		( 24,338)
			<u>40</u>		<u>( 24,338)</u>
<b>Shareholders funds/(deficit)</b>			40		( 24,328)
			<u>40</u>		<u>( 24,328)</u>

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland<sup>1</sup>.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 February 2022 , and are signed on behalf of the board by:

K. Hatherly

Director

Company registration number: 05502150

## **Archers Developments Ltd**

### **Notes to the financial statements**

**Year ended 31 July 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Archers, Lower Green, Saffron Walden, CB10 2XH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit

of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Government grants**

Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

## 5. Tangible assets

	Motor vehicles £	Total £
<b>Cost</b>		
At 1 August 2020	35,500	35,500
Disposals	( 17,000)	( 17,000)
<b>At 31 July 2021</b>	<b>18,500</b>	<b>18,500</b>
<b>Depreciation</b>		
At 1 August 2020	24,685	24,685
Charge for the year	847	847
Disposals	( 10,575)	( 10,575)
<b>At 31 July 2021</b>	<b>14,957</b>	<b>14,957</b>
<b>Carrying amount</b>		
<b>At 31 July 2021</b>	<b>3,543</b>	<b>3,543</b>
At 31 July 2020	10,815	10,815

## 6. Debtors

	2021	2020
	£	£
Trade debtors	-	180
Other debtors	-	5,660
	<u>-</u>	<u>5,840</u>

## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	14,019	4,468
Trade creditors	25,226	16,780
Corporation tax	17,878	16,294
Social security and other taxes	8,814	11,677
Other creditors	102,773	104,787
	<u>168,710</u>	<u>154,006</u>

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	625,294	632,337
	<u>625,294</u>	<u>632,337</u>

## 9. Controlling party

The company is controlled by the director K Hatherly by virtue of their shareholdings.

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.