

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2023**  
**for**  
**Archway Homes Ltd**

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for the year ended 31 May 2023**

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**Archway Homes Ltd**  
**Company Information**  
**for the year ended 31 May 2023**

**DIRECTORS:**

P L Pedley OBE  
A V Pedley  
J Hill  
L Carlisle

**SECRETARY:**

C R Cooper

**REGISTERED OFFICE:**

The East Barn Hollowmoor Heath  
Great Barrow  
Chester  
Cheshire  
CH3 7LF

**REGISTERED NUMBER:**

07261140 (England and Wales)

**ACCOUNTANTS:**

Bennett Brooks & Co Ltd  
Chartered Accountants  
14 Grosvenor Court  
Foregate Street  
Chester  
Cheshire  
CH1 1HG

**Balance Sheet**  
**31 May 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		79,069		108,970
<b>CURRENT ASSETS</b>					
Stocks		4,942,837		4,022,092	
Debtors	5	35,149		44,081	
Cash at bank		<u>314,384</u>		<u>381,393</u>	
		5,292,370		4,447,566	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,964,876</u>		<u>4,013,596</u>	
<b>NET CURRENT ASSETS</b>			<u>327,494</u>		<u>433,970</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			406,563		542,940
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,145</u>		<u>20,201</u>
<b>NET ASSETS</b>			<u><u>387,418</u></u>		<u><u>522,739</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			12,000		12,000
Retained earnings			<u>375,418</u>		<u>510,739</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>387,418</u></u>		<u><u>522,739</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 8 November 2023 and were signed on its behalf by:

P L Pedley OBE - Director

**Notes to the Financial Statements  
for the year ended 31 May 2023**

**1. STATUTORY INFORMATION**

Archway Homes 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.

**Turnover**

Turnover from housing sales is recognised when transactions have legally completed.

**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	- 25% on reducing balance
Motor vehicles	- 25% on cost

Tangible fixed assets are included at cost less accumulated depreciation.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2022 - 16) .

Notes to the Financial Statements - continued  
for the year ended 31 May 2023

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 June 2022	55,534	106,880	162,414
Additions	2,699	-	2,699
At 31 May 2023	<u>58,233</u>	<u>106,880</u>	<u>165,113</u>
<b>DEPRECIATION</b>			
At 1 June 2022	33,071	20,373	53,444
Charge for year	5,880	26,720	32,600
At 31 May 2023	<u>38,951</u>	<u>47,093</u>	<u>86,044</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>19,282</u>	<u>59,787</u>	<u>79,069</u>
At 31 May 2022	<u>22,463</u>	<u>86,507</u>	<u>108,970</u>

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

	2023 £	2022 £
Other debtors	<u>35,149</u>	<u>44,081</u>

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

	2023 £	2022 £
Trade creditors	193,514	200,595
Amounts owed to group undertakings	4,425,000	3,550,000
Taxation and social security	116,377	131,269
Other creditors	<u>229,985</u>	<u>131,732</u>
	<u>4,964,876</u>	<u>4,013,596</u>

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Owed to group undertaking	<u>4,425,000</u>	<u>3,550,000</u>

## 8. RELATED PARTY DISCLOSURES

Other creditors also includes an amount of £4,425,000 (2022 £3,550,000) owed to Archway Holdings Ltd. This loan is secured with a fixed and floating charge on the company's assets, and is repayable on demand. Interest was charged in the year of £151,938 (2022 £123,733).

Dividends of £500,000 (2022 £450,000) were paid to the company's parent company, Archway Holdings Ltd during the year.

## 9. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Archway Holdings Ltd, a company incorporated in England and Wales.

The company is controlled by P L and A Pedley, the directors of the company, together with members of their close family by virtue of owning the majority of the issued share capital of Archway Holdings Ltd.

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.