REGISTERED NUMBER: 00643596 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

GRIFFIN DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

GRIFFIN DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	Mrs S A Booth A.K. Crossley
SECRETARY:	Mrs S A Booth
REGISTERED OFFICE:	104A Yorkshire Street Rochdale Lancashire OL16 1JY
REGISTERED NUMBER:	00643596 (England and Wales)
ACCOUNTANTS:	Wyatt Morris Golland Ltd Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

ABRIDGED BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	4		**2,070**		2,070
Tangible assets	5		**814**		953
Investment properties	6		**1,635,665**		1,643,300
			1,638,549		1,646,323
CURRENT ASSETS					
Debtors		**10,979**		3,346	
Cash at bank and in hand		**161,858**		138,224	
		172,837		141,570	
CREDITORS					
Amounts falling due within one year		**131,961**		240,033	
NET CURRENT ASSETS/(LIABILITIES)			**40,876**		(98,463)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,679,425**		1,547,860
PROVISIONS FOR LIABILITIES			**11,072**		7,384
NET ASSETS			**1,668,353**		1,540,476
CAPITAL AND RESERVES					
Called up share capital			**650**		650
Retained earnings	7		**1,667,703**		1,539,826
SHAREHOLDERS' FUNDS			**1,668,353**		1,540,476

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

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 December 2023 and were signed on its behalf by:

Mrs S A Booth - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Griffin 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.

Turnover
Turnover represents rents received during the year.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Ground rents created are not being amortised.

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

Garages	10% on reducing balance
Fixtures, fittings etc	15% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Investment properties
Investment properties are properties held to earn rentals and/or capital appreciation. Investment properties are included at fair value. Gains are recognised in the Income Statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

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 2 (2022 - 3) .

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4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022 and 31 March 2023	**2,070**
NET BOOK VALUE	
At 31 March 2023	**2,070**
At 31 March 2022	2,070

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022 and 31 March 2023	**24,436**
DEPRECIATION	
At 1 April 2022	**23,483**
Charge for year	**139**
At 31 March 2023	**23,622**
NET BOOK VALUE	
At 31 March 2023	**814**
At 31 March 2022	953

6. INVESTMENT PROPERTIES

	Total £
COST OR VALUATION	
At 1 April 2022	**1,643,300**
Additions	**37,465**
Disposals	**(45,100)**
At 31 March 2023	**1,635,665**
NET BOOK VALUE	
At 31 March 2023	**1,635,665**
At 31 March 2022	1,643,300

Cost or valuation at 31 March 2023 is represented by:

	£
Valuation in 2022	**529,211**
Cost	**1,106,454**
	1,635,665

continued...

6. **INVESTMENT PROPERTIES - continued**

If investment properties had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	1,106,454	1,137,428

Investment properties were valued on a fair value basis on 25 October 2021 by the directors .

7. **RESERVES**

	Retained earnings
	£
At 1 April 2022	1,539,826
Profit for the year	127,877
At 31 March 2023	1,667,703

Included in reserves is a non-distributable reserve of £518,260 arising on the revaluation of the investment properties to fair value.