

**Unaudited Financial Statements for the Year Ended 31 December 2019**

**for**

**Shadowgrade Developments Limited**

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for the Year Ended 31 December 2019**

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**Shadowgrade Developments Limited (Registered number: 02223106)**

**Balance Sheet**

**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		10,997,888		16,569,473
<b>Current assets</b>					
Debtors	5	1,354,767		1,478,155	
Cash at bank		<u>703,956</u>		<u>807,668</u>	
		2,058,723		2,285,823	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>4,489,087</u>		<u>10,105,040</u>	
<b>Net current liabilities</b>			<u>(2,430,364)</u>		<u>(7,819,217)</u>
<b>Total assets less current liabilities</b>			8,567,524		8,750,256
<b>Provisions for liabilities</b>			<u>249,710</u>		<u>390,803</u>
<b>Net assets</b>			<u>8,317,814</u>		<u>8,359,453</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Revaluation reserve			1,641,242		4,876,830
Retained earnings			<u>6,675,572</u>		<u>3,481,623</u>
			<u>8,317,814</u>		<u>8,359,453</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 4 November 2020 and were signed by:

D Winn - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. Statutory information**

Shadowgrade Developments Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02223106
<b>Registered office:</b>	Wraysbury Hall Ferry Lane Staines Middlesex TW19 6HG

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Individual freehold properties are carried at the fair value at the date of the revaluation less any subsequent accumulated depreciation and impairment losses.

Revaluation gains and losses are recognised in the statement of comprehensive income unless losses exceed the previously recognised gains, in which case the excess losses are recognised in the profit or loss account.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**2. Accounting policies - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. Employees and directors**

The average number of employees during the year was 25 (2018 - 28 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

## 4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>					
At 1 January 2019	16,576,929	471,399	1,703,892	15,487	18,767,707
Additions	10,672	16,272	56,020	-	82,964
Disposals	(5,610,672)	-	-	-	(5,610,672)
At 31 December 2019	10,976,929	487,671	1,759,912	15,487	13,239,999
<b>Depreciation</b>					
At 1 January 2019	76,929	452,227	1,653,591	15,487	2,198,234
Charge for year	-	17,695	26,182	-	43,877
At 31 December 2019	76,929	469,922	1,679,773	15,487	2,242,111
<b>Net book value</b>					
At 31 December 2019	10,900,000	17,749	80,139	-	10,997,888
At 31 December 2018	16,500,000	19,172	50,301	-	16,569,473

The properties were valued in September 2014 by Vail Williams, external chartered surveyors. The director is of the opinion that there is no material movement between that valuation and the carrying book value.

If the freehold property had not been included at valuation they would have been included under the historical cost convention at £9,009,048 (2018: £11,232,738).

## 5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	831,864	833,713
Amounts owed by group undertakings	367,095	416,589
Other debtors	155,808	227,853
	<u>1,354,767</u>	<u>1,478,155</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	3,223,012	8,730,000
Trade creditors	190,421	328,277
Taxation and social security	261,522	209,302
Other creditors	814,132	837,461
	<u>4,489,087</u>	<u>10,105,040</u>

7. Secured debts

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>3,223,012</u>	<u>8,730,000</u>

The bank loans are secured against the company's freehold property.

8. Ultimate controlling party

The ultimate controlling party is D Winn.



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.