

**Unaudited Financial Statements**  
**for the Period 1 January 2020 to 30 June 2020**  
**for**  
**Shadowgrade Developments Limited**

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for the Period 1 January 2020 to 30 June 2020**

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

**Balance Sheet  
30 June 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		10,800,000		10,997,888
<b>Current assets</b>					
Debtors	5	562,496		1,354,767	
Cash at bank		<u>755,119</u>		<u>703,956</u>	
		1,317,615		2,058,723	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>5,039,822</u>		<u>4,489,087</u>	
<b>Net current liabilities</b>			<u>(3,722,207)</u>		<u>(2,430,364)</u>
<b>Total assets less current liabilities</b>			<u>7,077,793</u>		<u>8,567,524</u>
<b>Provisions for liabilities</b>			-		249,710
<b>Net assets</b>			<u><u>7,077,793</u></u>		<u><u>8,317,814</u></u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Revaluation reserve			1,790,952		1,641,242
Retained earnings			<u>5,285,841</u>		<u>6,675,572</u>
			<u><u>7,077,793</u></u>		<u><u>8,317,814</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2020 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 notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2020**

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 27 April 2022 and were signed on its behalf by:

D Winn - Director

**Notes to the Financial Statements  
for the Period 1 January 2020 to 30 June 2020**

**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 as modified by the revaluation of certain assets.

**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.

**Taxation**

Taxation for the period 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.

**Notes to the Financial Statements - continued**  
**for the Period 1 January 2020 to 30 June 2020**

**2. Accounting policies - continued**

**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 period 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 period was 23 (2019 - 25) .

**4. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>Cost or valuation</b>					
At 1 January 2020	10,976,929	487,671	1,759,912	15,487	13,239,999
Additions	-	-	16,542	-	16,542
Disposals	-	(487,671)	(1,750,156)	(15,487)	(2,253,314)
Revaluations	(100,000)	-	-	-	(100,000)
At 30 June 2020	10,876,929	-	26,298	-	10,903,227
<b>Depreciation</b>					
At 1 January 2020	76,929	469,922	1,679,773	15,487	2,242,111
Eliminated on disposal	-	(469,922)	(1,653,475)	(15,487)	(2,138,884)
At 30 June 2020	76,929	-	26,298	-	103,227
<b>Net book value</b>					
At 30 June 2020	10,800,000	-	-	-	10,800,000
At 31 December 2019	10,900,000	17,749	80,139	-	10,997,888

**Notes to the Financial Statements - continued**  
**for the Period 1 January 2020 to 30 June 2020**

**4. Tangible fixed assets - continued**

The properties were valued in September 2014 by Vail Williams, external chartered surveyors and this forms the basis of the valuation of the properties that the director has included in these accounts, taken in to account the sale of a property in 2021.

If the freehold property had not been included at valuation they would have been included under the historical cost convention at £9,009,048 (2019: £9,009,048).

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	225,545	831,864
Amounts owed by group undertakings	307,876	367,095
Other debtors	29,075	155,808
	<u>562,496</u>	<u>1,354,767</u>

**6. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	3,265,386	3,223,012
Trade creditors	422,716	190,421
Tax	-	43,842
Social security and other taxes	362,768	217,680
Accruals and deferred income	988,952	814,132
	<u>5,039,822</u>	<u>4,489,087</u>

**7. Secured debts**

The following secured debts are included within creditors:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>3,265,386</u>	<u>3,223,012</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.