

A.W. Developments (Liverpool) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Stubbs Parkin Limited
Chartered Accountants
55 Hoghton Street
Southport
Merseyside
PR9 0PG

A.W. Developments (Liverpool) Limited

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A.W. Developments (Liverpool) Limited

(Registration number: 02257619)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	5,075	6,070
Current assets			
Debtors	<u>5</u>	54,422	611
Cash at bank and in hand		<u>198,864</u>	<u>650,916</u>
		253,286	651,527
Creditors: Amounts falling due within one year	<u>6</u>	<u>(722,603)</u>	<u>(1,116,315)</u>
Net current liabilities		<u>(469,317)</u>	<u>(464,788)</u>
Total assets less current liabilities		(464,242)	(458,718)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(32,231)</u>	<u>(50,000)</u>
Net liabilities		<u><u>(496,473)</u></u>	<u><u>(508,718)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(496,573)</u>	<u>(508,818)</u>
Shareholders' deficit		<u><u>(496,473)</u></u>	<u><u>(508,718)</u></u>

A.W. Developments (Liverpool) Limited

(Registration number: 02257619)

Balance Sheet as at 30 June 2022

For the financial year ending 30 June 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 April 2023 and signed on its behalf by:

.....

Mr AW Whalley

Director

A.W. Developments (Liverpool) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

55 Houghton Street
Southport
Merseyside
PR9 0PG
United Kingdom

The principal place of business is:

436 Queens Drive
Liverpool
Merseyside
L13 0AR
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Turnover / Contract revenue recognition

The company was undertaking construction contracts which were incomplete as at the balance sheet date. The directors consider that the outcome of the contracts cannot be estimated reliably.

In accordance with IAS 11 the following policy is adopted:-

- a. revenue is recognised only to the extent of contract costs incurred that is probable will be recoverable, and
- b. contract costs are recognised as an expense in the period in which they are incurred.

In the opinion of the directors there is no expected loss on the contracts which would be recognised as an expense immediately.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

A.W. Developments (Liverpool) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & equipment	15% reducing balance
Fixtures & fittings	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

A.W. Developments (Liverpool) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 July 2021	4,176	4,283	2,000	10,459
At 30 June 2022	4,176	4,283	2,000	10,459
Depreciation				
At 1 July 2021	1,914	1,319	1,156	4,389
Charge for the year	339	445	211	995
At 30 June 2022	2,253	1,764	1,367	5,384
Carrying amount				
At 30 June 2022	1,923	2,519	633	5,075
At 30 June 2021	2,262	2,964	844	6,070

5 Debtors

	Note	2022 £	2021 £
Current			
Amounts owed by related parties		54,375	-
Other debtors		47	611

A.W. Developments (Liverpool) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	11,160	-
Trade creditors		168	-
Amounts owed to related parties		589,560	994,637
Taxation and social security		2,447	2,447
Other creditors		119,268	119,231
		<u>722,603</u>	<u>1,116,315</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>32,231</u>	<u>50,000</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>32,231</u>	<u>50,000</u>
Current loans and borrowings		
Bank borrowings	<u>11,160</u>	<u>-</u>

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.