

Company registration number 02464395 (England and Wales)

**ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**PAGES FOR FILING WITH REGISTRAR**

# ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD

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# ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Current assets</b>					
Stocks		17,767		16,767	
Debtors	3	2,002		203	
Cash at bank and in hand		41,113		40,906	
		<u>60,882</u>		<u>57,876</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(9,019)</u>		<u>(4,372)</u>	
<b>Net current assets</b>			51,863		53,504
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			51,763		53,404
			<u>51,863</u>		<u>53,504</u>
<b>Total equity</b>			<u>51,863</u>		<u>53,504</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29 September 2023 and are signed on its behalf by:

Mr C A Faine  
**Director**

**Company Registration No. 02464395**

# ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

Abbeygate Developments (Campbell Park) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Third Floor, Connexions, 159 Princes Street, Ipswich, IP1 1QJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Stocks

The amount at which long term work in progress is stated is cost, plus any attributable profit, less any foreseeable losses and progress payments received and receivable.

Work in progress, other than long term contract work in progress, is stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

### 3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,002	203

### 4 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	3,562	-
Amounts owed to group undertakings	3,257	3,257
Other creditors	2,200	1,115
	9,019	4,372

## **ABBEYGATE DEVELOPMENTS (CAMPBELL PARK) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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#### **5 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:

Malcolm McGready

Statutory Auditor:

Ensors Accountants LLP

#### **6 Parent company**

Abbeygate Developments Ltd is the parent company incorporated in England and Wales. The registered office is Third Floor, Connexions Building, 159 Princes Street, Ipswich, Suffolk, IP1 1QJ.

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.