

REGISTERED NUMBER: 02872386 (England and Wales)

**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED (REGISTERED NUMBER: 02872386)**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mrs E E Benskin
B J Holmes
Mrs H E Holmes
J R Holmes

SECRETARY:

Mrs H E Holmes

REGISTERED OFFICE:

The Elms
Main Street
West Leake
Loughborough
Leicestershire
LE12 5RF

REGISTERED NUMBER:

02872386 (England and Wales)

ACCOUNTANTS:

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED (REGISTERED NUMBER: 02872386)**

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,773		395
Investment property	5		1,930,615		862,500
			<u>1,932,388</u>		<u>862,895</u>
CURRENT ASSETS					
Stocks		748,466		661,064	
Debtors	6	27,105		50,630	
Cash at bank		<u>136,571</u>		<u>175,894</u>	
		912,142		887,588	
CREDITORS					
Amounts falling due within one year	7	<u>269,957</u>		<u>175,527</u>	
NET CURRENT ASSETS			<u>642,185</u>		<u>712,061</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,574,573		1,574,956
CREDITORS					
Amounts falling due after more than one year	8		(2,323,052)		(1,430,000)
PROVISIONS FOR LIABILITIES			<u>(15,630)</u>		<u>(15,967)</u>
NET ASSETS			<u><u>235,891</u></u>		<u><u>128,989</u></u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Revaluation reserve	9		103,244		103,244
Retained earnings			<u>132,643</u>		<u>25,741</u>
SHAREHOLDERS' FUNDS			<u><u>235,891</u></u>		<u><u>128,989</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 on pages 4 to 7 form part of these financial statements

**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED (REGISTERED NUMBER: 02872386)**

**BALANCE SHEET - continued
31 MARCH 2019**

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 and authorised for issue by the Board of Directors on 4 December 2019 and were signed on its behalf by:

Mrs E E Benskin - Director

The notes on pages 4 to 7 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Featherstone Planning Design And Development 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in the accounting policies below, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates which could result in a material adjustment to the carrying amounts of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments; however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Turnover

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

Revenue comprises the fair value of the consideration received for the provision of goods and services provided in the normal course of business, net of discounts and value added tax as follows:

Revenue from house sales is recognised on the completion of contracts and revenue allocated to the company from the limited liability partnership that it is a member of is recognised when the profits are formally credited to its capital account.

Revenue in respect of property consultancy services are recognised following the delivery of the services and in line with the terms of the client agreement.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Property in the course of development, completed units and client contract costs incurred are valued at the lower of cost and net realisable value. Direct costs comprises the cost of land, raw materials, development costs and an appropriate proportion of fixed and variable overheads.

At the end of each reporting period stocks are assessed for impairment. If an item is impaired it is reduced to its net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business, less the estimated costs of completion and any estimated costs necessary to complete the sale.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to/from related parties.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

A provision for 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 debtors. The amount of the provision is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows, and is recognised in the profit & loss in operating expenses.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

**FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED (REGISTERED NUMBER: 02872386)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2018	13,315	4,594	17,909
Additions	-	1,541	1,541
At 31 March 2019	13,315	6,135	19,450
DEPRECIATION			
At 1 April 2018	12,920	4,594	17,514
Charge for year	99	64	163
At 31 March 2019	13,019	4,658	17,677
NET BOOK VALUE			
At 31 March 2019	296	1,477	1,773
At 31 March 2018	395	-	395

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	862,500
Additions	1,068,115
At 31 March 2019	1,930,615
NET BOOK VALUE	
At 31 March 2019	1,930,615
At 31 March 2018	862,500

**FEATHERSTONE PLANNING DESIGN AND
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

5. INVESTMENT PROPERTY - continued

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2017	110,542
Valuation in 2018	8,669
Cost	<u>1,811,404</u>
	<u>1,930,615</u>

The cost figure above includes interest capitalised of £43,346.

The properties have been included in the financial statements at fair value, this value has been based upon directors knowledge and similar properties in the same location.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	5,515	5,515
Amounts recoverable on contract	8,250	8,250
Other debtors	<u>13,340</u>	<u>36,865</u>
	<u>27,105</u>	<u>50,630</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	94,092	41,663
Taxation and social security	23,265	4,619
Other creditors	<u>152,600</u>	<u>129,245</u>
	<u>269,957</u>	<u>175,527</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>2,323,052</u>	<u>1,430,000</u>

9. RESERVES

	Revaluation reserve £
At 1 April 2018 and 31 March 2019	<u>103,244</u>

10. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FEATHERSTONE PLANNING DESIGN AND
DEVELOPMENT LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Featherstone Planning Design And Development Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Featherstone Planning Design And Development Limited, as a body, in accordance with the terms of our engagement letter dated 7 March 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Featherstone Planning Design And Development Limited and state those matters that we have agreed to state to the Board of Directors of Featherstone Planning Design And Development Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Featherstone Planning Design And Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Featherstone Planning Design And Development Limited. You consider that Featherstone Planning Design And Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Featherstone Planning Design And Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

4 December 2019

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.