

REGISTERED NUMBER: 03480323 (England and Wales)

Teesdale Development Company Limited

Unaudited Financial Statements for the Year Ended 31 March 2020

Addison & Co
Ebor House
91 Galgate
Barnard Castle
Co Durham
DL12 8ES

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for the Year Ended 31 March 2020

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Teesdale Development Company Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

D S McKnight
A M Dinwiddie
P E Dixon
JC Simpson
P F McDowell
J Atkinson
E Henderson

SECRETARY:

L Todhunter

REGISTERED OFFICE:

Enterprise House
Harmire Enterprise Park
Barnard Castle
Co Durham
DL12 8XT

REGISTERED NUMBER:

03480323 (England and Wales)

ACCOUNTANTS:

Addison & Co
Ebor House
91 Galgate
Barnard Castle
Co Durham
DL12 8ES

Teesdale Development Company Limited (Registered number: 03480323)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		335,813		354,333
CURRENT ASSETS					
Debtors	5	2,846		1,301	
Cash at bank and in hand		42,360		37,563	
		45,206		38,864	
CREDITORS					
Amounts falling due within one year	6	7,858		5,936	
NET CURRENT ASSETS			37,348		32,928
TOTAL ASSETS LESS CURRENT LIABILITIES			373,161		387,261
CREDITORS					
Amounts falling due after more than one year	7		302,834		321,355
NET ASSETS			70,327		65,906
RESERVES					
Income and expenditure account	8		70,327		65,906
			70,327		65,906

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 surplus or deficit 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

Teesdale Development Company Limited (Registered number: 03480323)

Balance Sheet - continued

31 March 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 23 October 2020 and were signed on its behalf by:

P E Dixon - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Teesdale Development Company Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 each asset over its estimated useful life.

Buildings	- 2% on cost
Managed workspace	- 2% on cost
Access for All	- 2% on cost
Furniture & fixtures	- 33% on reducing balance
Office & computer equipment	- 25% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Buildings £	Managed workspace £	Access for All £
COST			
At 1 April 2019 and 31 March 2020	<u>432,247</u>	<u>265,318</u>	<u>70,851</u>
DEPRECIATION			
At 1 April 2019	222,247	179,893	15,550
Charge for year	<u>10,000</u>	<u>5,306</u>	<u>1,417</u>
At 31 March 2020	<u>232,247</u>	<u>185,199</u>	<u>16,967</u>
NET BOOK VALUE			
At 31 March 2020	<u>200,000</u>	<u>80,119</u>	<u>53,884</u>
At 31 March 2019	<u>210,000</u>	<u>85,425</u>	<u>55,301</u>
	Furniture & fixtures £	Office & computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>35,669</u>	<u>116,075</u>	<u>920,160</u>
DEPRECIATION			
At 1 April 2019	35,629	112,508	565,827
Charge for year	<u>13</u>	<u>1,784</u>	<u>18,520</u>
At 31 March 2020	<u>35,642</u>	<u>114,292</u>	<u>584,347</u>
NET BOOK VALUE			
At 31 March 2020	<u>27</u>	<u>1,783</u>	<u>335,813</u>
At 31 March 2019	<u>40</u>	<u>3,567</u>	<u>354,333</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	2,599	1,094
Prepayments	<u>247</u>	<u>207</u>
	<u>2,846</u>	<u>1,301</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	6,020	5,688
Corporation tax	637	-
Social security and other taxes	92	-
VAT	1,109	248
	<u>7,858</u>	<u>5,936</u>

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

	31.3.20	31.3.19
	£	£
Grants Received	<u>302,834</u>	<u>321,355</u>

8. RESERVES

	Income and expenditure account £
At 1 April 2019	65,906
Surplus for the year	<u>4,421</u>
At 31 March 2020	<u>70,327</u>

9. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. Every member of the association undertakes to contribute to the assets of the association, in the event of the same being wound up, or within one year after he ceases to be a member, for payment of the debts and liabilities of the association contracted before he ceases to be a member, and of the costs charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1. All Directors are members of the Association.

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.