
ROSEY DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2021

ROSEY DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03716207

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	29 February 2020 £
Fixed assets			
Tangible assets	3	209,687	181,084
		<u>209,687</u>	<u>181,084</u>
Current assets			
Stocks		148,802	146,502
Debtors: amounts falling due within one year	4	1,107	1,053
Cash at bank and in hand	5	2,679	26,060
		<u>152,588</u>	<u>173,615</u>
Creditors: amounts falling due within one year	6	(43,034)	(31,306)
Net current assets		<u>109,554</u>	<u>142,309</u>
Total assets less current liabilities		<u>319,241</u>	<u>323,393</u>
Creditors: amounts falling due after more than one year	7	(301,517)	(294,758)
Net assets		<u><u>17,724</u></u>	<u><u>28,635</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		17,720	28,631
		<u><u>17,724</u></u>	<u><u>28,635</u></u>

ROSEY DEVELOPMENTS LIMITED
REGISTERED NUMBER: 03716207

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the Year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 October 2021.

H.D.Naydorf
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. General information

The Company is limited by shares and incorporated in England. The address of the registered office is given in the company information on the cover page of these financial statements.

The company's principal activity is development of building projects

The Financial statements are presented in sterling which is the functional currency of the company and rounded to nearest £.

The significant accounting policies applied in the preparation of this financial statement are set out below. These policies have been consistently applied to all years presented.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold land and buildings	- NIL%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.3 Stocks & WIP

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

ROSEY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

3. TANGIBLE FIXED ASSETS

	Freehold investment properties £
Cost or valuation	
At 1 March 2020	181,084
Additions	28,603
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At 28 February 2021	209,687
	<hr/>
Net book value	
At 28 February 2021	209,687
	<hr/>
At 29 February 2020	181,084
	<hr/>

The net book value of land and buildings may be further analysed as follows:

	28 February 2021 £	29 February 2020 £
Freehold	209,688	181,084
	<hr/>	<hr/>
	209,688	181,084
	<hr/>	<hr/>

4. Debtors

	28 February 2021 £	29 February 2020 £
Prepayments and accrued income	1,107	1,053
	<hr/>	<hr/>
	1,107	1,053
	<hr/>	<hr/>

ROSEY DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. Cash and cash equivalents

	28 February 2021	<i>29 February 2020</i>
	£	£
Cash at bank and in hand	2,679	26,060
	<u>2,679</u>	<u>26,060</u>

6. Creditors: Amounts falling due within one year

	28 February 2021	<i>29 February 2020</i>
	£	£
Bank loans	5,878	14,971
Pension fund loan payable	-	(1)
Other creditors	34,996	14,176
Accruals and deferred income	2,160	2,160
	<u>43,034</u>	<u>31,306</u>

7. Creditors: Amounts falling due after more than one year

	28 February 2021	<i>29 February 2020</i>
	£	£
Bank loans	301,517	294,758
	<u>301,517</u>	<u>294,758</u>

ROSEY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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8. Loans

Analysis of the maturity of loans is given below:

	28 February 2021 £	29 February 2020 £
Amounts falling due within one year		
Bank loans	5,878	14,971
	<u>5,878</u>	<u>14,971</u>
Amounts falling due 1-2 years		
Bank loans	170,879	179,972
	<u>170,879</u>	<u>179,972</u>
Amounts falling due 2-5 years		
Bank loans	17,617	44,913
	<u>17,617</u>	<u>44,913</u>
Amounts falling due after more than 5 years		
Bank loans	113,021	69,872
	<u>113,021</u>	<u>69,872</u>
	<u>307,395</u>	<u>309,728</u>

ROSEY DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.