

Hensam Developments Limited

Unaudited Financial Statements for the Year Ended 31 March 2023

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

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for the year ended 31 March 2023**

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Hensam Developments Limited

**Company Information
for the year ended 31 March 2023**

DIRECTOR: B I Forbes

SECRETARY: Mrs H J Forbes

REGISTERED OFFICE: Little Pockthorpe Farm
Kilham
Driffeld
East Yorkshire
YO25 4SY

REGISTERED NUMBER: 04168684 (England and Wales)

ACCOUNTANTS: Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		153,182		167,896
CURRENT ASSETS					
Stocks		4,689		4,010	
Debtors	5	210,371		415,249	
Cash at bank		10,360		-	
		<u>225,420</u>		<u>419,259</u>	
CREDITORS					
Amounts falling due within one year	6	<u>217,531</u>		<u>373,871</u>	
NET CURRENT ASSETS			<u>7,889</u>		<u>45,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>161,071</u>		<u>213,284</u>
CREDITORS					
Amounts falling due after more than one year	7		(75,777)		(105,650)
PROVISIONS FOR LIABILITIES			<u>(31,263)</u>		<u>(25,125)</u>
NET ASSETS			<u><u>54,031</u></u>		<u><u>82,509</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>54,029</u>		<u>82,507</u>
			<u><u>54,031</u></u>		<u><u>82,509</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 March 2023

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 January 2024 and were signed by:

B I Forbes - Director

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Hensam Developments 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.

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.

Turnover is the amount, excluding value added tax, receivable in the ordinary course of business for goods supplied as a principal and for services provided. The policy adopted for the recognition of turnover is as follows:

When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to the value of work executed during the year.

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 etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stocks, including biological assets, are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method and represents costs incurred to date to bring growing crops and finished produce to its current state. Net realisable value is estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Notes to the Financial Statements - continued
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	51,154	355,167	406,321
Additions	-	9,133	9,133
Disposals	-	(22,550)	(22,550)
At 31 March 2023	<u>51,154</u>	<u>341,750</u>	<u>392,904</u>
DEPRECIATION			
At 1 April 2022	20,463	217,962	238,425
Charge for year	2,558	16,482	19,040
Eliminated on disposal	-	(17,743)	(17,743)
At 31 March 2023	<u>23,021</u>	<u>216,701</u>	<u>239,722</u>
NET BOOK VALUE			
At 31 March 2023	<u>28,133</u>	<u>125,049</u>	<u>153,182</u>
At 31 March 2022	<u>30,691</u>	<u>137,205</u>	<u>167,896</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	55,818	97,692
Amounts recoverable on contract	55,000	235,000
Other debtors	99,553	82,557
	<u>210,371</u>	<u>415,249</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	9,870	26,384
Trade creditors	14,762	95,522
Taxation and social security	11,185	3,660
Other creditors	181,714	248,305
	<u>217,531</u>	<u>373,871</u>

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

	2023	2022
	£	£
Bank loans	25,777	35,650
Other creditors	50,000	70,000
	<u>75,777</u>	<u>105,650</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdraft	<u>-</u>	<u>16,758</u>

The hire purchase liabilities are secured on certain assets of the company.

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.