

**R.W.S. DEVELOPMENTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

R.W.S. DEVELOPMENTS LTD
UNAUDITED ACCOUNTS
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R.W.S. DEVELOPMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Director	Lesley Penelope Collis
Secretary	John Patrick Collis
Company Number	04438076 (England and Wales)
Registered Office	Lamorna Upper Dobbin Lane, Trevone Padstow Cornwall PL28 8QR
Accountants	Linggard and Thomas Kew an Lerg'h Stret Myghtern Arthur Nansledan Cornwall TR8 4UX

R.W.S. DEVELOPMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,252	9,801
Investment property	<u>5</u>	450,000	450,000
		<u>451,252</u>	<u>459,801</u>
Current assets			
Inventories		73,548	73,548
Debtors	<u>6</u>	31,033	4,105
Cash at bank and in hand		18,537	8,361
		<u>123,118</u>	<u>86,014</u>
Creditors: amounts falling due within one year	<u>7</u>	(34,592)	(19,829)
Net current assets		<u>88,526</u>	<u>66,185</u>
Total assets less current liabilities		539,778	525,986
Provisions for liabilities			
Deferred tax		(12,167)	(13,790)
Net assets		<u>527,611</u>	<u>512,196</u>
Capital and reserves			
Share premium		200	200
Revaluation reserve		157,698	157,698
Profit and loss account		369,713	354,298
Shareholders' funds		<u>527,611</u>	<u>512,196</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 February 2024 and were signed on its behalf by

Lesley Penelope Collis
Director

Company Registration No. 04438076

R.W.S. DEVELOPMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

R.W.S. DEVELOPMENTS LTD is a private company, limited by shares, registered in England and Wales, registration number 04438076. The registered office is Lamorna, Upper Dobbin Lane, Trevone, Padstow, Cornwall, PL28 8QR.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

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 from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

R.W.S. DEVELOPMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2022	5,109	18,574	23,683
Additions	453	-	453
Disposals	-	(15,574)	(15,574)
At 31 May 2023	5,562	3,000	8,562
Depreciation			
At 1 June 2022	4,237	9,645	13,882
Charge for the year	199	681	880
On disposals	-	(7,452)	(7,452)
At 31 May 2023	4,436	2,874	7,310
Net book value			
At 31 May 2023	1,126	126	1,252
At 31 May 2022	872	8,929	9,801

5 Investment property

	2023
	£
Fair value at 1 June 2022	450,000
At 31 May 2023	450,000

6 Debtors

	2023	2022
	£	£
Amounts falling due after more than one year		
Trade debtors	22,472	-
Accrued income and prepayments	6,888	-
Other debtors	1,673	4,105
	31,033	4,105

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	1,351	1,817
Trade creditors	1,138	-
Taxes and social security	5,683	6,628
Other creditors	19,217	10,584
Loans from directors	6,403	-
Accruals	800	800
	34,592	19,829

R.W.S. DEVELOPMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Lesley Penelope Collis				
Interest free loan	4,075	-	4,075	-
	4,075	-	4,075	-

The loan was repaid within 9 months of the year end.

9 Average number of employees

During the year the average number of employees was 0 (2022: 0).

