

**Croftley Developments Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31st March 2021**

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for the Year Ended 31st March 2021**

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**Croftley Developments Limited**  
**Company Information**  
**for the Year Ended 31st March 2021**

**Directors:** Mr. F B Harris  
Mr. N Connor  
Mr B Tootill-Borrill

**Registered office:** 4th Floor  
100 Fenchurch Street  
London  
EC3M 5JD

**Registered number:** 04543279 (England and Wales)

**Accountants:** Wilson Stevens  
Accountants  
4th Floor  
100 Fenchurch Street  
London  
EC3M 5JD

Statement of Financial Position  
31st March 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	4		14,500		17,500
Tangible assets	5		<u>17,435</u>		<u>14,342</u>
			31,935		31,842
<b>Current assets</b>					
Debtors	6	136,381		45,898	
Cash at bank and in hand		<u>91,050</u>		<u>4,805</u>	
		227,431		50,703	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>140,884</u>		<u>77,288</u>	
<b>Net current assets/(liabilities)</b>			86,547		(26,585)
<b>Total assets less current liabilities</b>			118,482		5,257
<b>Creditors</b>					
Amounts falling due after more than one year	8		(43,023)		-
<b>Provisions for liabilities</b>			(3,407)		(2,724)
<b>Net assets</b>			<u>72,052</u>		<u>2,533</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>71,952</u>		<u>2,433</u>
			72,052		2,533

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31st March 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21st December 2021 and were signed on its behalf by:

Mr. F B Harris - Director

**Notes to the Financial Statements  
for the Year Ended 31st March 2021**

**1. Statutory information**

Croftley 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Website	- 25% reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2021**

**2. Accounting policies - continued****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 9 (2020 - 8 ) .

**4. Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1st April 2020  
and 31st March 2021

60,000

**Amortisation**

At 1st April 2020  
Charge for year  
At 31st March 2021

42,500

3,000

45,500

**Net book value**

At 31st March 2021  
At 31st March 2020

14,500

17,500

**5. Tangible fixed assets**

	Short leasehold £	Fixtures and fittings £	Website £	Totals £
<b>Cost</b>				
At 1st April 2020	934	37,032	1,500	39,466
Additions	-	5,617	-	5,617
At 31st March 2021	<u>934</u>	<u>42,649</u>	<u>1,500</u>	<u>45,083</u>
<b>Depreciation</b>				
At 1st April 2020	934	23,134	1,056	25,124
Charge for year	-	2,413	111	2,524
At 31st March 2021	<u>934</u>	<u>25,547</u>	<u>1,167</u>	<u>27,648</u>
<b>Net book value</b>				
At 31st March 2021	<u>-</u>	<u>17,102</u>	<u>333</u>	<u>17,435</u>
At 31st March 2020	<u>-</u>	<u>13,898</u>	<u>444</u>	<u>14,342</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021

6. **Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	23,992	11,836
Other debtors	112,389	34,062
	<u>136,381</u>	<u>45,898</u>

7. **Creditors: amounts falling due within one year**

	2021 £	2020 £
Bank loans and overdrafts	6,977	9,950
Trade creditors	21,192	12,605
Taxation and social security	91,560	31,051
Other creditors	21,155	23,682
	<u>140,884</u>	<u>77,288</u>

8. **Creditors: amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	<u>43,023</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>2,630</u>	<u>-</u>

9. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	29,938	33,617
Between one and five years	23,739	53,481
	<u>53,677</u>	<u>87,098</u>

10. **Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31st March 2021 and 31st March 2020:

	2021 £	2020 £
<b>Mr. N Connor</b>		
Balance outstanding at start of year	-	-
Amounts advanced	25,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,000</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st March 2021

10. **Directors' advances, credits and guarantees - continued**

**Mr. F B Harris**

Balance outstanding at start of year	-	-
Amounts advanced	25,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,000</u>	<u>-</u>

The directors' loans carry interest at the official rate and were repaid in full on 17th December 2021.

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.