

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
River Valley Developments Ltd

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for the Year Ended 31 March 2023

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River Valley Developments Ltd

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

L J Forster
S J Forster

SECRETARY:

L J Forster

REGISTERED OFFICE:

23-24 Victoria Road
Consett
Co. Durham
DH8 5BA

REGISTERED NUMBER:

05333548 (England and Wales)

ACCOUNTANTS:

SKS Bailey Group Limited
21 Sherburn Terrace
Consett
Co. Durham
DH8 6ND

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	3	-	5,438
Investment property	4	<u>520,092</u>	<u>360,326</u>
		<u>520,092</u>	<u>365,764</u>
CURRENT ASSETS			
Debtors	5	31,921	13,491
Cash at bank		<u>375,524</u>	<u>547,067</u>
		407,445	560,558
CREDITORS			
Amounts falling due within one year	6	<u>(5,271)</u>	<u>(8,193)</u>
NET CURRENT ASSETS		<u>402,174</u>	<u>552,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		922,266	918,129
CREDITORS			
Amounts falling due after more than one year	7	(576,708)	(558,708)
PROVISIONS FOR LIABILITIES		-	(1,033)
NET ASSETS		<u>345,558</u>	<u>358,388</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>344,558</u>	<u>357,388</u>
		<u>345,558</u>	<u>358,388</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 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 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 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 5 December 2023 and were signed on its behalf by:

L J Forster - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **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 represents rental income along with costs recharged to tenants.

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 rent is recognised by reference to the period the services were provided to the tenant. Turnover from recharged costs is recognised when such costs have been incurred and an obligation exists for the tenant to repay such costs.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings - 10% on cost

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.

Fair value is considered by the directors at the end of each reporting period.

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 balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

2. **EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2022 and 31 March 2023	<u>54,372</u>
DEPRECIATION	
At 1 April 2022	48,934
Charge for year	<u>5,438</u>
At 31 March 2023	<u>54,372</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>5,438</u>

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2022	360,326
Additions	<u>159,766</u>
At 31 March 2023	<u>520,092</u>
NET BOOK VALUE	
At 31 March 2023	<u>520,092</u>
At 31 March 2022	<u>360,326</u>

The directors have considered the fair value of the investment property at 31 March 2023 and have concluded that it is not significantly different to the stated cost value. Therefore no re-valuation adjustment has been accounted for.

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

	2023 £	2022 £
Trade debtors	11,921	13,491
Other debtors	<u>20,000</u>	<u>-</u>
	<u>31,921</u>	<u>13,491</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Taxation and social security	3,671	6,593
Other creditors	<u>1,600</u>	<u>1,600</u>
	<u>5,271</u>	<u>8,193</u>

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

	2023	2022
	£	£
Other creditors	<u>576,708</u>	<u>558,708</u>

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.