

Registered number  
06001450

Amble Developments Limited

Unaudited Filleted Accounts

30 November 2021

**Amble Developments Limited****Registered number:** 06001450**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	126,588	306,633
<b>Current assets</b>			
Debtors	4	296	1,245
Cash at bank and in hand		5,934	18,464
		<u>6,230</u>	<u>19,709</u>
<b>Creditors: amounts falling due within one year</b>	5	(95,473)	(169,870)
<b>Net current liabilities</b>		<u>(89,243)</u>	<u>(150,161)</u>
<b>Total assets less current liabilities</b>		<u>37,345</u>	<u>156,472</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(136,122)	(252,146)
<b>Net liabilities</b>		<u>(98,777)</u>	<u>(95,674)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(98,877)	(95,774)
<b>Shareholders' funds</b>		<u>(98,777)</u>	<u>(95,674)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M J Leader

Director

Approved by the board on 15 April 2022

**Amble Developments Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover comprises the market value of rents received or receivable for the provision of tenancy in the ordinary course of the company's activities. Rents receivable is shown net of value added tax.

The company recognises rental income over the term of the lease on a straight line basis.

***Going concern***

The directors have prepared the financial statements on the going concern basis of accounting taking into account Covid-19 Coronavirus) and the impact this has had on the performance of the business. The company is in the investment property sector, where there is an increased risk of rents not being recieved due to tennants circumstances being impacted by Covid-19 and they therefore took out a government backed bounce back loan in the previous year. The directors have reviewed the collection of rents and the ability to service the current loans and borrowings debt and with their support conclude that the going concern basis remains appropriate.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	15% reducing balance
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences

between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

<b>3 Tangible fixed assets</b>	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2020	306,331	2,500	308,831
Disposals	<u>(180,000)</u>	<u>-</u>	<u>(180,000)</u>

At 30 November 2021	126,331	2,500	128,831
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#### Depreciation

At 1 December 2020	-	2,198	2,198
Charge for the year	-	45	45
At 30 November 2021	-	2,243	2,243

#### Net book value

At 30 November 2021	126,331	257	126,588
At 30 November 2020	306,331	302	306,633

#### Revaluation

The fair value of the company's Investment Properties was reviewed by the director on 30 November 2020, and the valuations were amended to reflect market values as at 30 November 2020.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £90,958 (2020 - £ 273,558).

4 Debtors	2021	2020
	£	£
Other debtors	296	1,245
Amounts due after more than one year included above	296	296

£296 (2019 -£296) of Other debtors is classified as non current. This relates to deferred tax asset.

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	-	56,697
Trade creditors	-	1,706
Taxation and social security costs	5	-
Other creditors	95,468	111,467
	95,473	169,870

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	136,122	252,146

#### 7 Related party transactions

Mr M J Leader  
Director and shareholder  
As at the balance sheet date, the company owed Mr M J Leader £57,249 (2020 - £57,249).  
The loan was interest free and repayable on demand.

Mrs N M Myers  
Director and shareholder  
As at the balance sheet date, the company owed Mrs N M Myers £36,878 (2020 - £51,878).  
The loan was interest free and repayable on demand.

## **8 Controlling party**

The company is controlled by Mr M J Leader and Mrs N M Myers by virtue of their shareholding.

## **9 Other information**

Amble Developments Limited is a private company limited by shares and incorporated in England.  
Its registered office is:  
103 Whitby Street South  
Hartlepool  
Cleveland  
TS24 7LH

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