

**FERN PLACE DEVELOPMENT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Shore Accounting Ltd

Broadway Court Brighton Road
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BN15 8JT

Fern Place Development Ltd
Financial Statements
For The Year Ended 31 December 2019

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Fern Place Development Ltd
Balance Sheet
As at 31 December 2019

Registered number: 06034398

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	5		1		-
			<u>1</u>		<u>-</u>
CURRENT ASSETS					
Stocks	6	1,666,332		1,814,370	
Debtors	7	2,205		1,893	
Cash at bank and in hand		3,806		4,229	
		<u>1,672,343</u>		<u>1,820,492</u>	
Creditors: Amounts Falling Due Within One Year	8	(1,646,356)		(1,797,249)	
		<u>(1,646,356)</u>		<u>(1,797,249)</u>	
NET CURRENT ASSETS (LIABILITIES)			25,987		23,243
			<u>25,987</u>		<u>23,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,988		23,243
			<u>25,988</u>		<u>23,243</u>
NET ASSETS			25,988		23,243
			<u>25,988</u>		<u>23,243</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			25,986		23,241
			<u>25,986</u>		<u>23,241</u>
SHAREHOLDERS' FUNDS			25,988		23,243
			<u>25,988</u>		<u>23,243</u>

Fern Place Development Ltd
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Martin Watts

Director

03/06/2020

The notes on pages 3 to 5 form part of these financial statements.

Fern Place Development Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
	2	2

Fern Place Development Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

5. Investments

	Unlisted £
Cost	
As at 1 January 2019	-
Additions	1
As at 31 December 2019	1
Provision	
As at 1 January 2019	-
As at 31 December 2019	-
Net Book Value	
As at 31 December 2019	1
As at 1 January 2019	-

6. Stocks

	2019 £	2018 £
Stock - materials and work in progress	1,666,332	1,814,370
	1,666,332	1,814,370

7. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	-	22
VAT	2,205	1,871
	2,205	1,893

Fern Place Development Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	-	1,243,438
Corporation tax	644	5,451
Other taxes and social security	89	-
Other creditors	-	368,225
Accruals and deferred income	600	500
Directors' loan accounts	1,633,022	179,635
Amounts owed to group undertakings	12,001	-
	<u>1,646,356</u>	<u>1,797,249</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Martin and Anne Watts by virtue of their joint ownership of 100% of the issued share capital in the company.

11. General Information

Fern Place Development Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06034398. The registered office is 27 Park Road, Burgess Hill, West Sussex, RH15 8EU.

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.