

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

S V HARVEY DEVELOPMENTS LTD

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FOR THE YEAR ENDED 30 JUNE 2022**

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**S V HARVEY DEVELOPMENTS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTORS:**

Mr M V Harvey  
Mr N J Harvey

**REGISTERED OFFICE:**

24 Howard Close  
Norwich  
Norfolk  
NR7 0LE

**REGISTERED NUMBER:**

06296163 (England and Wales)

**ACCOUNTANTS:**

Farnell Clarke (Dereham) Limited  
21 Market Place  
Dereham  
Norfolk  
NR19 2AX

**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Investments	4		4,039		-
<b>CURRENT ASSETS</b>					
Stocks		1,372,268		1,172,268	
Debtors	5	512,401		787,126	
Cash at bank		<u>252</u>		<u>987</u>	
		1,884,921		1,960,381	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,209,447</u>		<u>1,233,623</u>	
<b>NET CURRENT ASSETS</b>			<u>675,474</u>		<u>726,758</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			679,513		726,758
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>616,090</u>		<u>662,380</u>
<b>NET ASSETS</b>			<u>63,423</u>		<u>64,378</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2,002		2
Retained earnings			<u>61,421</u>		<u>64,376</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>63,423</u>		<u>64,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 JUNE 2022**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2023 and were signed on its behalf by:

Mr M V Harvey - Director

Mr N J Harvey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**1. STATUTORY INFORMATION**

S V Harvey Developments Ltd 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 represents property sales and net invoiced work done, excluding value added tax and adjusted for opening and closing work in progress. Property sales are recognised on exchange of legally binding contracts provided that, if the exchange is conditional, all material conditions of the contractual obligations of the contract with the purchaser have been satisfied shortly thereafter.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
Additions	4,039
At 30 June 2022	<u>4,039</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>4,039</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**S V Harvey & Son Ltd**

Registered office: 24 Howard Close, Norwich, NR7 0LE

Nature of business: Development of building projects

	% holding		
Class of shares:			
Ordinary shares	100.00	31.5.22	31.5.21
		£	£
Aggregate capital and reserves		1,008,752	896,797
Profit for the year		<u>110,960</u>	<u>137,328</u>

**Churchview Building Contractors Ltd**

Registered office: Badwell Ash Hall Badwell Green, Badwell Ash, Bury St. Edmunds, England, IP31 3JG

Nature of business: Construction of domestic buildings

	% holding		
Class of shares:			
Ordinary shares	100.00	31.12.21	31.12.20
		£	£
Aggregate capital and reserves		1,306,563	1,294,820
Profit for the year		<u>11,744</u>	<u>561,958</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	470,000	470,000
Other debtors	<u>42,401</u>	<u>317,126</u>
	<u>512,401</u>	<u>787,126</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	4,039	-
Corporation tax	339	589
VAT	26	26
Other creditors	349,999	350,000
Directors' current accounts	85,622	87,622
Accrued expenses	<u>769,422</u>	<u>795,386</u>
	<u>1,209,447</u>	<u>1,233,623</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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

	2022	2021
	£	£
Bank loans - 1-2 years	<u>616,090</u>	<u>662,380</u>

**8. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2022£	2021£
2,002	Ordinary	£1	2,002	2

The following shares have been issued as a share for share exchange. This has been fully paid. The current share capital is held 50/50 between Mr M Harvey and Mr N Harvey.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	2022	2021
	£	£
<b>Mr M V Harvey</b>		
Balance outstanding at start of year	5,700	5,700
Amounts repaid	(1,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,700</u>	<u>5,700</u>
<b>Mr N J Harvey</b>		
Balance outstanding at start of year	81,922	81,922
Amounts repaid	(1,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>80,922</u>	<u>81,922</u>

**10. RELATED PARTY DISCLOSURES**

At the balance sheet date, a loan existed between the holding company and its subsidiary, S V Harvey & Son Ltd. The amount owed to the subsidiary was £3,039. The loan was interest free and not repayable on demand.

At the balance sheet date, a loan existed between the holding company and its subsidiary, Churchview Building Contractors Ltd. The amount owed to the subsidiary was £1000. The loan was interest free and not repayable on demand.

**11. ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by Mr M V Harvey & Mr N J Harvey.



**CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
S V HARVEY DEVELOPMENTS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S V Harvey Developments Ltd for the year ended 30 June 2022 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of S V Harvey Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S V Harvey Developments Ltd and state those matters that we have agreed to state to the Board of Directors of S V Harvey Developments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S V Harvey Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S V Harvey Developments Ltd. You consider that S V Harvey Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S V Harvey Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Farnell Clarke (Dereham) Limited  
21 Market Place  
Dereham  
Norfolk  
NR19 2AX

27 February 2023

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.