

Unaudited Financial Statements

for the Year Ended 30 May 2021

for

Blue Ted Development Limited

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for the Year Ended 30 May 2021

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Company Information
for the Year Ended 30 May 2021

DIRECTOR: Ms S T McLean

REGISTERED OFFICE: 3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

REGISTERED NUMBER: 07626068 (England and Wales)

ACCOUNTANTS: Bennewith 2018 Limited
t/a A J Bennewith & Co
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Balance Sheet
30 May 2021

	Notes	30.5.21 £	£	30.5.20 £	£
FIXED ASSETS					
Tangible assets	4		200,000		-
Investment property	5		<u>995,000</u>		<u>1,370,000</u>
			1,195,000		1,370,000
CURRENT ASSETS					
Debtors	6		7,325		7,732
Cash at bank			<u>44,339</u>		<u>38,701</u>
			51,664		46,433
CREDITORS					
Amounts falling due within one year	7		<u>255,003</u>		<u>584,870</u>
NET CURRENT LIABILITIES			<u>(203,339)</u>		<u>(538,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			991,661		831,563
CREDITORS					
Amounts falling due after more than one year	8		(335,000)		(226,188)
PROVISIONS FOR LIABILITIES			<u>(1,497)</u>		<u>(12,116)</u>
NET ASSETS			<u>655,164</u>		<u>593,259</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>655,064</u>		<u>593,159</u>
			655,164		593,259

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
30 May 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 February 2022 and were signed by:

Ms S T McLean - Director

Notes to the Financial Statements
for the Year Ended 30 May 2021

1. STATUTORY INFORMATION

Blue Ted Development 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.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price costs directly attributable to bringing the asset to its working condition for its intended use.

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

Fixtures and fittings - 3 years straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 May 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 31 May 2020	-	290	290
Additions	200,000	-	200,000
At 30 May 2021	<u>200,000</u>	<u>290</u>	<u>200,290</u>
DEPRECIATION			
At 31 May 2020 and 30 May 2021	<u>-</u>	<u>290</u>	<u>290</u>
NET BOOK VALUE			
At 30 May 2021	<u>200,000</u>	<u>-</u>	<u>200,000</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 31 May 2020	1,370,000
Disposals	<u>(375,000)</u>
At 30 May 2021	<u>995,000</u>
NET BOOK VALUE	
At 30 May 2021	<u>995,000</u>
At 30 May 2020	<u>1,370,000</u>

Investment property owned by the company has been valued at 30 May 2021 by the director, based on professional advice, using an open market value for existing use basis at £995,000 (2020: £1,370,000).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.21 £	30.5.20 £
Other debtors	<u>7,325</u>	<u>7,732</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.5.21 £	30.5.20 £
Bank loans and overdrafts	-	6,540
Trade creditors	7,397	1,590
Taxation and social security	36,227	12,610
Other creditors	<u>211,379</u>	<u>564,130</u>
	<u>255,003</u>	<u>584,870</u>

Notes to the Financial Statements - continued
for the Year Ended 30 May 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.5.21	30.5.20
	£	£
Bank loans	<u>335,000</u>	<u>226,188</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.5.21	30.5.20
	£	£
Bank loans	<u>335,000</u>	<u>232,728</u>

The bank loan is secured by a floating charge over one of the investment properties, its fixtures and fittings and any plant and equipment at the property.

10. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed £209,179 (2020: 561,630) to the director, S T McLean. This loan is interest free and repayable on demand.

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.