

**Unaudited Financial Statements**

**for the Year Ended 30 May 2023**

**for**

**Blue Ted Development Limited**

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**for the Year Ended 30 May 2023**

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**Company Information**  
**for the Year Ended 30 May 2023**

**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 2023**

	Notes	30.5.23 £	£	30.5.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		200,000		200,000
Investment property	5		<u>1,350,000</u>		<u>1,290,000</u>
			1,550,000		1,490,000
<b>CURRENT ASSETS</b>					
Debtors	6	6,486		6,488	
Cash at bank		<u>86,546</u>		<u>88,836</u>	
		93,032		95,324	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>239,558</u>		<u>259,082</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(146,526)</u>		<u>(163,758)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,403,474		1,326,242
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(335,000)		(335,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(79,964)</u>		<u>(31,071)</u>
<b>NET ASSETS</b>			<u>988,510</u>		<u>960,171</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>988,410</u>		<u>960,071</u>
			988,510		960,171

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2023 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 February 2024 and were signed by:

Ms S T McLean - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 May 2023**

**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 as modified by the revaluation of certain assets.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 May 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - 1 ).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 31 May 2022 and 30 May 2023	<u>200,000</u>	<u>290</u>	<u>200,290</u>
<b>DEPRECIATION</b>			
At 31 May 2022 and 30 May 2023	<u>-</u>	<u>290</u>	<u>290</u>
<b>NET BOOK VALUE</b>			
At 30 May 2023	<u>200,000</u>	<u>-</u>	<u>200,000</u>
At 30 May 2022	<u>200,000</u>	<u>-</u>	<u>200,000</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 31 May 2022	1,290,000
Revaluations	<u>60,000</u>
At 30 May 2023	<u>1,350,000</u>
<b>NET BOOK VALUE</b>	
At 30 May 2023	<u>1,350,000</u>
At 30 May 2022	<u>1,290,000</u>

Investment property owned by the company has been valued at 30 May 2023 by the director, based on professional advice, using an open market value for existing use basis at £1,350,000 (2022: £1,290,000).

Fair value at 30 May 2023 is represented by:

	£
Valuation in 2023	<u>1,350,000</u>

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

	30.5.23 £	30.5.22 £
Other debtors	<u>6,486</u>	<u>6,488</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 May 2023**

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

	30.5.23	30.5.22
	£	£
Trade creditors	2	2,525
Taxation and social security	15,115	21,815
Other creditors	224,441	234,742
	<u>239,558</u>	<u>259,082</u>

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

	30.5.23	30.5.22
	£	£
Bank loans	<u>335,000</u>	<u>335,000</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.5.23	30.5.22
	£	£
Bank loans	<u>335,000</u>	<u>335,000</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 £220,641 (2022: 229,861 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.