

CALDERWOOD PROPERTY INVESTMENTS (3) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Current assets			
Stocks		776,668	753,135
Debtors	4	14,020	12,367
Cash at bank and in hand		10,061	12,763
		<u>800,749</u>	<u>778,265</u>
Creditors: amounts falling due within one year	5	(701,433)	(702,727)
Net current assets		<u>99,316</u>	<u>75,538</u>
Net assets		<u>99,316</u>	<u>75,538</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		99,313	75,535
		<u>99,316</u>	<u>75,538</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 June 2023.

G.S. Thompson
Director

The notes on pages 2 to 3 form part of these financial statements.

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

1. General information

Calderwood Property Investments (3) Limited (the Company) is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, United Kingdom, B3 2FD. The principal place of business is Unit 15 Enfield Industrial Estate, Redditch, Worcester B97 6BG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of property sales completed during the year.

Rent receivable is the amount receivable from the short term rental of properties held as work in progress whilst awaiting development.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

2. Accounting policies (continued)**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Debtors

	2022 £	2021 £
Other debtors	13,106	11,770
Prepayments and accrued income	914	597
	<u>14,020</u>	<u>12,367</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	437,280	436,459
Other creditors	262,000	262,000
Accruals and deferred income	2,153	4,268
	<u>701,433</u>	<u>702,727</u>

The bank loans are secured against the assets of the company.

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.