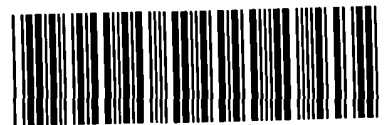


COMPANY REGISTRATION NUMBER: 07925852

M62 Developments Limited
Filleted Unaudited Financial Statements
31st December 2016

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M62 Developments Limited

Financial Statements

Year ended 31st December 2016

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M62 Developments Limited

Officers and Professional Advisers

The board of directors

Mr M F Hogan
Mr A J Turnbull
Mr R S A Buckley

Company secretary

Mr P S Coates

Registered office

Esh House
Bowburn North Industrial Estate
Bowburn
County Durham
DH6 5PF

Accountants

Tait Walker LLP
Chartered accountant
Medway House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

Bankers

Handelsbanken
Winder House
Kingfisher Way
Stockton on Tees
TS18 3EX

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

M62 Developments Limited

Statement of Financial Position

31st December 2016

| | | 2016 | 2015 |
|---|------|----------------|----------------|
| | Note | £ | £ |
| Current assets | | | |
| Stocks | | 242,400 | 242,400 |
| Debtors | 4 | 562,798 | 571,052 |
| Cash at bank and in hand | | 13,539 | 10,887 |
| | | <u>818,737</u> | <u>824,339</u> |
| Creditors: amounts falling due within one year | 5 | <u>674,100</u> | <u>678,530</u> |
| Net current assets | | 144,637 | 145,809 |
| Total assets less current liabilities | | 144,637 | 145,809 |
| Net assets | | 144,637 | 145,809 |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 144,537 | 145,709 |
| Members funds | | 144,637 | 145,809 |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st December 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

M62 Developments Limited

Statement of Financial Position *(continued)*

31st December 2016

These financial statements were approved by the board of directors and authorised for issue on 21/08/17, and are signed on behalf of the board by:



Mr M F Hogan
Director

Company registration number: 07925852

The notes on pages 5 to 7 form part of these financial statements.

M62 Developments Limited

Statement of Changes in Equity

Year ended 31st December 2016

| | Called up share capital £ | Profit and loss account £ | Total £ |
|--|------------------------------------|---------------------------------|-----------------------|
| At 1st January 2015 | 100 | (56,732) | (56,632) |
| Profit for the year | — | 202,441 | 202,441 |
| Total comprehensive income for the year | — | 202,441 | 202,441 |
| At 31st December 2015 | 100 | 145,709 | 145,809 |
| Loss for the year | — | (1,172) | (1,172) |
| Total comprehensive income for the year | — | (1,172) | (1,172) |
| At 31st December 2016 | <u>100</u> | <u>144,537</u> | <u>144,637</u> |

The notes on pages 5 to 7 form part of these financial statements.

M62 Developments Limited

Notes to the Financial Statements

Year ended 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Esh House, Bowburn North Industrial Estate, Bowburn, County Durham, DH6 5PF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are presented in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover represents the value of sales made during the year net of discounts, returns and Value Added Tax.

Turnover is recognised to the extent that and when there is a right to consideration.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

M62 Developments Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

| | 2016 £ | 2015 £ |
|---|----------------|----------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | – | 8,552 |
| Other debtors | 562,798 | 562,500 |
| | <u>562,798</u> | <u>571,052</u> |

5. Creditors: amounts falling due within one year

| | 2016 £ | 2015 £ |
|---|----------------|----------------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 362,779 | 322,779 |
| Corporation tax | – | 44,190 |
| Other creditors | 311,321 | 311,561 |
| | <u>674,100</u> | <u>678,530</u> |

6. Controlling party

The company is a subsidiary of VB Turnbull Limited, whose address is The Farm House, Hedley Hill Farm, Cornsay Colliery, County Durham, DH7 9EX.

M62 Developments Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2016

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in equity or profit or loss for the year.