

Company registration number 09008902 (England and Wales)

CVH DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

CVH DEVELOPMENTS LIMITED

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CVH DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment property	4		771,428		771,428
Current assets					
Debtors	5	3,042		1,548	
Cash at bank and in hand		27,076		14,605	
		<u>30,118</u>		<u>16,153</u>	
Creditors: amounts falling due within one year	6	(675,392)		(644,772)	
Net current liabilities			(645,274)		(628,619)
Total assets less current liabilities			<u>126,154</u>		<u>142,809</u>
Provisions for liabilities			(11,479)		(8,724)
Net assets			<u>114,675</u>		<u>134,085</u>
Capital and reserves					
Called up share capital	7		100		100
Non-distributable profits reserve	8		95,320		98,075
Distributable profit and loss reserves			<u>19,255</u>		<u>35,910</u>
Total equity			<u>114,675</u>		<u>134,085</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 26 June 2023

C V Hall

Director

Company Registration No. 09008902

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

CVH Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

Rental income

Investment properties generate rental income via licence agreements, and this revenue is recognised proportionally over the performance of the licence agreement, by reference to the stage of completion of the transaction at the end of the reporting period.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2022 and 31 March 2023	1,468
Depreciation and impairment	
At 1 April 2022 and 31 March 2023	1,468
Carrying amount	
At 31 March 2023	-
At 31 March 2022	-

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	771,428

The fair value of the investment property was arrived at on the basis of a valuation carried out by the director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,577	273
Other debtors	1,465	1,275
	<u>3,042</u>	<u>1,548</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	53	120
Trade creditors	431	883
Taxation and social security	2,456	1,671
Other creditors	672,452	642,098
	<u>675,392</u>	<u>644,772</u>

7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

8 Non-distributable profits reserve

	2023 £	2022 £
At the beginning of the year	98,075	143,291
Non distributable profits in the year	(2,755)	(45,216)
	<u>95,320</u>	<u>98,075</u>

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Directors' transactions

At the balance-sheet date, the company owed the director £630,222 (2021- £617,479) in respect of interest free loans made by the director to 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.