

Company Registration No. 09008902 (England and Wales)

CVH DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

CVH DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	C V Hall
Company number	09008902
Registered office	22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB
Accountants	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

CVH DEVELOPMENTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

CVH DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		-		240
Investment properties	4		1,100,000		923,097
			<u>1,100,000</u>		<u>923,337</u>
Current assets					
Debtors	5	1,796		2,535	
Cash at bank and in hand		24,147		27,765	
		<u>25,943</u>		<u>30,300</u>	
Creditors: amounts falling due within one year	6	(881,454)		(885,182)	
Net current liabilities			(855,511)		(854,882)
Total assets less current liabilities			<u>244,489</u>		<u>68,455</u>
Provisions for liabilities			(33,612)		-
Net assets			<u>210,877</u>		<u>68,455</u>
Capital and reserves					
Called up share capital	7		100		100
Non-distributable profits reserve	8		143,291		-
Distributable profit and loss reserves			67,486		68,355
Total equity			<u>210,877</u>		<u>68,455</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 2021 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.

CVH DEVELOPMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 26 August 2021

C V Hall
Director

Company Registration No. 09008902

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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
--------------------------------	-------------------

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 2021

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:

	2021 Number	2020 Number
Total	1	1

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020 and 31 March 2021	2,039
Depreciation and impairment	
At 1 April 2020	1,799
Depreciation charged in the year	240
At 31 March 2021	2,039
Carrying amount	
At 31 March 2021	-
At 31 March 2020	240

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Investment property

	2021 £
Fair value	
At 1 April 2020	923,097
Revaluations	176,903
	<hr/>
At 31 March 2021	1,100,000
	<hr/>

The fair value of the investment property was arrived at on the basis of a valuation carried out by the director at 31 March 2021. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	327
Other debtors	1,796	2,208
	<hr/>	<hr/>
	1,796	2,535
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	68	-
Trade creditors	855	364
Taxation and social security	-	2,558
Other creditors	880,531	882,260
	<hr/>	<hr/>
	881,454	885,182
	<hr/>	<hr/>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

CVH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Non-distributable profits reserve

	2021 £	2020 £
At the beginning of the year	-	-
Non distributable profits in the year	143,291	-
	<hr/>	<hr/>
At the end of the year	143,291	-
	<hr/> <hr/>	<hr/> <hr/>

9 Directors' transactions

The company has guaranteed the personal borrowings of the director by way of a fixed charge over the company's investment property. The maximum liability the company may incur is £295,000.

At the balance-sheet date, the company owed the director £856,177 (2020 - £868,334) in respect of loans made by the director to the company. During the year the company paid no interest (2020 - £nil) in respect of these loans.

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.