

Company registration number 09357391 (England and Wales)

Makin Developments Wakefield Ltd

**Unaudited
Financial Statements**

for the period ended 31 August 2022

PAGES FOR FILING WITH REGISTRAR

Makin Developments Wakefield Ltd

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

Makin Developments Wakefield Ltd

**Statement of financial position
as at 31 August 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		9,194		-
Current assets					
Stocks		364,371		1,120,884	
Debtors	4	3,970,471		3,282,683	
Cash at bank and in hand		1,266,766		1,436,607	
		<u>5,601,608</u>		<u>5,840,174</u>	
Creditors: amounts falling due within one year	5	<u>(421,491)</u>		<u>(2,615,341)</u>	
Net current assets			5,180,117		3,224,833
Net assets			<u>5,189,311</u>		<u>3,224,833</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			5,188,311		3,223,833
Total equity			<u>5,189,311</u>		<u>3,224,833</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period 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 by the board of directors and authorised for issue on 7 December 2022 and are signed on its behalf by:

C W Makin
Director

Company Registration No. 09357391

Makin Developments Wakefield Ltd

Notes to the Financial Statements for the period ended 31 August 2022

1 Accounting policies

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. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised on consideration received net of VAT and other sales related taxes.

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 and fittings	20% reducing balance
-----------------------	----------------------

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Finished goods relate to property stock.

Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Makin Developments Wakefield Ltd
Notes to the Financial Statements (continued)
for the period ended 31 August 2022

2 Employees

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

	2022	2021
	Number	Number
Total	-	-

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 March 2021	-
Additions	10,816
At 31 August 2022	10,816
Depreciation and impairment	
At 1 March 2021	-
Depreciation charged in the period	1,622
At 31 August 2022	1,622
Carrying amount	
At 31 August 2022	9,194
At 28 February 2021	-

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,620	-
Amounts owed by connected companies	3,958,851	510,000
Other debtors	10,000	2,772,683
	3,970,471	3,282,683

Makin Developments Wakefield Ltd
Notes to the Financial Statements (continued)
for the period ended 31 August 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	7,253	90,194
Corporation tax	411,898	507,903
Other creditors	2,340	2,017,244
	<u>421,491</u>	<u>2,615,341</u>

6 Control

The company was under the control of the directors' throughout the previous and current period.

7 Company information

Makin Developments Wakefield Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Sturton Grange, Ridge Road, Mickiefield, Leeds, West Yorkshire, LS25 4DZ.

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.