

REGISTERED NUMBER: 09594072 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Concept Developments (Portmore) Ltd

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for the Year Ended 31 May 2019**

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Concept Developments (Portmore) Ltd

**Company Information
for the Year Ended 31 May 2019**

DIRECTOR:

T W Burt

REGISTERED OFFICE:

Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER:

09594072 (England and Wales)

ACCOUNTANTS:

Thompsons Accountancy Services Limited
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Statement of Financial Position
31 May 2019

	Notes	31.5.19 £'000	£'000	31.5.18 £'000	£'000
FIXED ASSETS					
Tangible assets	5		15		-
CURRENT ASSETS					
Stocks		1,470		2,624	
Debtors	6	5		-	
Cash at bank		<u>1</u>		<u>-</u>	
		1,476		2,624	
CREDITORS					
Amounts falling due within one year	7	<u>1,509</u>		<u>2,764</u>	
NET CURRENT LIABILITIES			<u>(33)</u>		<u>(140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18)</u>		<u>(140)</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			-		-
Retained earnings			<u>(18)</u>		<u>(140)</u>
			<u>(18)</u>		<u>(140)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 25 June 2019 and were signed by:

T W Burt - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Concept Developments (Portmore) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the parent company will provide all necessary support until the properties to be developed by the company are sold.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

5. TANGIBLE FIXED ASSETS

		Fixtures and fittings £'000
COST		
Additions		<u>23</u>
At 31 May 2019		<u>23</u>
DEPRECIATION		
Charge for year		<u>8</u>
At 31 May 2019		<u>8</u>
NET BOOK VALUE		
At 31 May 2019		<u><u>15</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£'000	£'000
VAT	<u>5</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£'000	£'000
Other loans	598	1,975
Amounts owed to group undertakings	909	787
Accrued expenses	<u>2</u>	<u>2</u>
	<u><u>1,509</u></u>	<u><u>2,764</u></u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.19	31.5.18
	£'000	£'000
Other loans	<u>598</u>	<u>1,975</u>

Close Brothers Limited hold a legal charge dated 28 April 2017 over the company's freehold property known as land on the west side of Portmore Park Road, Weybridge, Surrey, in respect of all monies due to them.

9. ULTIMATE CONTROLLING PARTY

The company's parent is MAT Developments (Winchester) Ltd, a company registered in England and Wales whose principal place of business is 274 Kimbolton Road, Bedford, MK41 8AD.

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.