

Unaudited Financial Statements
for the Year Ended 31 October 2022
for
Ashland New Homes Limited

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for the Year Ended 31 October 2022

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Ashland New Homes Limited
Company Information
for the Year Ended 31 October 2022

DIRECTORS: S J Snooks
J E Snooks

SECRETARY: J E Snooks

REGISTERED OFFICE: The Mills
Canal Street
Derby
DE1 2RJ

REGISTERED NUMBER: 09621941 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Ashland New Homes Limited (Registered number: 09621941)

Balance Sheet
31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		62,529		649
CURRENT ASSETS					
Stocks		326,011		983,019	
Debtors	5	17,730		14,466	
Cash at bank		<u>321,373</u>		<u>8,152</u>	
		665,114		1,005,637	
CREDITORS					
Amounts falling due within one year	6	<u>643,995</u>		<u>998,237</u>	
NET CURRENT ASSETS			<u>21,119</u>		<u>7,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,648</u>		<u>8,049</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>83,548</u>		<u>7,949</u>
SHAREHOLDERS' FUNDS			<u>83,648</u>		<u>8,049</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 October 2022

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2023 and were signed on its behalf by:

J E Snooks - Director

S J Snooks - Director

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. STATUTORY INFORMATION

Ashland New Homes Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents the value of completed property sales and is recognised on the completion date of the property sale.

Turnover also includes property renovation services which are recognised in the period in which the services were provided.

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	- 25% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stock and work in progress

Stock and work in progress represents the cost of land, all relevant development costs and attributable overheads to date, valued at the lower of cost and net realisable value.

Cost represents the invoiced cost of materials and services.

Net realisable value is based upon the estimated selling price less further costs expected to be incurred to completion and disposal.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2021	1,659	-	973	2,632
Additions	-	75,652	2,524	78,176
At 31 October 2022	1,659	75,652	3,497	80,808
DEPRECIATION				
At 1 November 2021	1,659	-	324	1,983
Charge for year	-	15,130	1,166	16,296
At 31 October 2022	1,659	15,130	1,490	18,279
NET BOOK VALUE				
At 31 October 2022	-	60,522	2,007	62,529
At 31 October 2021	-	-	649	649

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	322	-
Other debtors	14,862	12,888
Tax	1,141	1,129
Prepayments	1,405	449
	<u>17,730</u>	<u>14,466</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6	19,855
Tax	4,188	-
Social security and other taxes	64	180
Directors' current accounts	592,237	913,984
Accrued expenses	47,500	64,218
	<u>643,995</u>	<u>998,237</u>

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.