

Company Registration No. 09651349 (England and Wales)

**ORCHARD WHARF DEVELOPMENTS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

THURSDAY



\*AA1ZHT2R\*

A08

08/04/2021

#15

COMPANIES HOUSE

# ORCHARD WHARF DEVELOPMENTS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	S S Conway H Finucane J S Goldstein R O'Connor
<b>Secretary</b>	A W Porter
<b>Company number</b>	09651349
<b>Registered office</b>	3rd Floor Sterling House Langston Road Loughton Essex IG10 3TS
<b>Auditor</b>	BDO LLP 55 Baker Street London United Kingdom W1U 7EU
<b>Solicitors</b>	Howard Kennedy LLP 1 London Bridge London SE1 9BG

---

# ORCHARD WHARF DEVELOPMENTS LIMITED

## CONTENTS

---

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 5
Statement of total comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9 - 14

---

# ORCHARD WHARF DEVELOPMENTS LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

The directors present their annual report and financial statements for the year ended 31 December 2020.

### Principal activities

The principal activity of the company is that of property development.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S S Conway  
H Finucane  
J S Goldstein  
R O'Connor

### Results and dividends

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

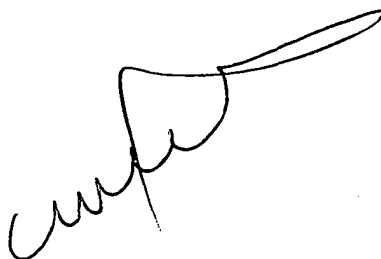
---

### Going concern

During the year the effects of the COVID-19 pandemic on the company resulted in initial delays to construction. At the start of the first lockdown, construction work on sites ceased until they were made COVID secure and government rules allowed the sites to re-open. Despite the delays the directors are confident that overriding economic factors such as the continuing under-supply of housing and historically low interest rates will minimize the adverse effects of the restrictions in business activity. The directors are satisfied that the current crisis will not have a materially adverse effect on the ability of the group to trade as a going concern for the foreseeable future.

By order of the board

S S Conway  
Director  
15 March 2021



# ORCHARD WHARF DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBER OF ORCHARD WHARF DEVELOPMENTS LIMITED

---

#### Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Orchard Wharf Developments Limited (the 'company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material uncertainty related to going concern

We draw attention to note 1 of the financial statements concerning the company's ability to continue as a going concern. The company's current loan of £35,559,540 is due to expire in March 2022. The directors expect to repay the loans from the sale of units, however, as practical completion is yet to happen, they may need to extend the facility. There is no binding agreement from the bank involved to renew the facility as at the date of signing this report. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBER OF ORCHARD WHARF DEVELOPMENTS LIMITED

---

#### **Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### ***Extent to which the audit was capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the Company and the industry in which it operates, and considered the risk of acts by the Company that were contrary to applicable laws and regulations, including fraud.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBER OF ORCHARD WHARF DEVELOPMENTS LIMITED

---

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation where relevant, review of Board meeting minutes, enquiries with management as to the risks of non-compliance and any instances thereof. Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to cost forecasting and margin estimation. Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations including unusual or unexpected journal postings to the income statement.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

Christopher Young (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor

18 March 2021  
.....  
London  
United Kingdom

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)



# ORCHARD WHARF DEVELOPMENTS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Revenue		5,492,400	10,894,854
Cost of sales		(6,129,588)	(11,320,016)
<b>Gross loss</b>		<b>(637,188)</b>	<b>(425,162)</b>
Administrative expenses		(6,000)	(28,758)
Other operating (expenses)/income		(2,000)	342,400
<b>Operating loss</b>	<b>3</b>	<b>(645,188)</b>	<b>(111,520)</b>
Investment income		9,615	8,899
<b>Loss before taxation</b>		<b>(635,573)</b>	<b>(102,621)</b>
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		<b>(635,573)</b>	<b>(102,621)</b>

The Income Statement has been prepared on the basis that all operations are continuing operations.

The notes on pages 9 to 14 form part of these financial statements.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Inventories	4	58,819,032		31,810,208	
Trade and other receivables	5	14,214,259		11,025,389	
Cash and cash equivalents		4,477,670		10,562,126	
		<u>77,510,961</u>		<u>53,397,723</u>	
<b>Current liabilities</b>					
Other payables	7	44,494,337		37,490,470	
		<u></u>		<u></u>	
<b>Net current assets</b>			33,016,624		15,907,253
<b>Non-current liabilities</b>					
Borrowings	6	35,069,012		17,324,068	
		<u></u>	(35,069,012)	<u></u>	(17,324,068)
<b>Net liabilities</b>			<u>(2,052,388)</u>		<u>(1,416,815)</u>
<b>Equity</b>					
Called up share capital	8		10		10
Retained earnings			(2,052,398)		(1,416,825)
			<u></u>		<u></u>
<b>Total equity</b>			<u>(2,052,388)</u>		<u>(1,416,815)</u>

These financial statements have been prepared 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 15 March 2021 and are signed on its behalf by:

S S Conway  
Director

Company Registration No. 09651349

The notes on pages 9 to 14 form part of these financial statements.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital £	Retained earnings £	Total £
Balance at 1 January 2019	10	(1,314,204)	(1,314,194)
Year ended 31 December 2019:			
Loss and total comprehensive income for the year	-	(102,621)	(102,621)
Balance at 31 December 2019	10	(1,416,825)	(1,416,815)
Year ended 31 December 2020:			
Loss and total comprehensive income for the year	-	(635,573)	(635,573)
Balance at 31 December 2020	10	(2,052,398)	(2,052,388)

The notes on pages 9 to 14 form part of these financial statements.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1 Accounting policies

##### Company information

Orchard Wharf Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor Sterling House, Langston Road, Loughton, Essex, IG10 3TS.

##### 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. The principal accounting policies adopted are set out below.

The preparation of financial statements in compliance with FRS102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies. The following principal accounting policies have been applied:

##### 1.2 Going concern

In their assessment of going concern, the directors have prepared forecasts for a period of at least 12 months from the date of approval of the financial statements, which includes consideration of the potential impacts of the COVID-19 pandemic.

During the year the effects of the COVID-19 pandemic on the group resulted in initial delays to construction and sales completions. At the start of the first lockdown, construction work on sites ceased until they were made COVID secure and government rules allowed the sites to re-open. Sales activity was initially reduced but due to the introduction of virtual viewing and the re-opening of COVID secure sales offices, sales activity resumed in the second half of the year and have continued meeting forecast expectations. Despite the delays the directors are confident that overriding economic factors such as the continuing under-supply of housing and historically low interest rates will minimise the adverse effects of the restrictions in business activity. The directors are satisfied that the current crisis will not have a materially adverse effect on the ability of the company to trade as a going concern for the foreseeable future.

However, the company's bank loan of £35,559,540 is due to expire in March 2022. The loan is expected to be repaid using the proceeds from the sales of the property under development. The ability of the company to continue as a going concern depends on the practical completion of these sales. The Directors do not foresee any reason for a delay, however, given practical completion has not completed yet. Should it be necessary the directors expect to be able to renew the facilities on similar terms, however there is no binding agreement from the bank involved. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors have a reasonable expectation that the facility will be successfully refinanced. Accordingly and in light of forecasts prepared, it is appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### 1.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Revenue from the sale of completed properties is recognised on legal completion.

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and it's receipt is considered probable.

Where costs are incurred in relation to central site and infrastructure costs, judgement is required in relation to the allocation of those costs across the overall site.

The stage of completion is calculated by companies costs incurred mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs.

When it is probable that the total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred and contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable.

#### 1.4 Borrowing costs related to non-current assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 1.5 Inventories

Inventories 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 inventories to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

Financial assets, other than investments, are initially measured at transaction price and subsequently held at cost, less any impairment.

Financial liabilities are measured initially at transaction price and subsequently at amortised cost.

Financial liabilities and equity are classified according to the substance of the instrument's contractual obligation, rather than its legal form.

Finance costs are charged to profit and loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense for the period comprises current and deferred tax.

##### **Current tax**

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantially enacted by the reporting date.

##### **Deferred tax**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against to reversal of deferred tax liabilities or other future taxable profits;
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met, and
- where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the group can control their reversal and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences.

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Judgements and key sources of estimation uncertainty

The company makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. In preparing these financial statements, the directors have had to make the following judgements and estimates:

#### Critical judgements

##### *Carrying value of inventories*

In applying the company's accounting policy for the valuation of inventories the Directors are required to assess the expected selling price and costs to sell each of the units that constitute the company's work in progress. Cost includes the cost of acquisition of sites, the cost of infrastructure and construction works, and legal and professional fees incurred during development prior to sale. Estimation of the selling price is subject to significant inherent uncertainties, in particular the prediction of future trends in the market value of property.

Whilst the Directors exercise due care and attention to make reasonable estimates, taking into account all available information in estimating the future selling price, the estimates will, in all likelihood, differ from the actual selling prices achieved in future periods and these differences may, in certain circumstances, be very significant.

### 3 Operating loss

	2020	2019
	£	£
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	5,000	5,000
Cost of inventories recognised as an expense	5,489,424	10,895,109
	<u>5,494,424</u>	<u>10,900,109</u>

### 4 Inventories

	2020	2019
	£	£
Inventories	58,819,032	31,810,208
	<u>58,819,032</u>	<u>31,810,208</u>

Included in the inventories are borrowing costs of £3,017,165 (2019 - £1,388,430).

# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Trade and other receivables

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade receivables	829,375	-
Other receivables	13,083,194	10,723,699
	<u>                    </u>	<u>                    </u>
Deferred tax asset	301,690	301,690
	<u>                    </u>	<u>                    </u>
<b>Total debtors</b>	<u>14,214,259</u>	<u>11,025,389</u>

The deferred tax asset relates to unutilised tax losses that are expected to be recovered through the future profit of the company.

### 6 Borrowings

	2020 £	2019 £
Secured bank loans	35,069,012	17,324,068
	<u>                    </u>	<u>                    </u>
Payable after one year	35,069,012	17,324,068
	<u>                    </u>	<u>                    </u>

The facility is due to be repaid in March 2022 and is secured against the inventories.

### 7 Other creditors falling due within one year

	2020 £	2019 £
Trade payables	4,192,805	1,403,457
Amounts due to shareholder	11,213,736	11,215,366
Amounts due to joining developers	11,197,100	11,197,100
Accruals and deferred income	17,890,696	13,674,547
	<u>                    </u>	<u>                    </u>
	<u>44,494,337</u>	<u>37,490,470</u>

There are no amounts included under current liabilities which are payable or repayable other than by instalments and fall due for payment or repayment after the end of the period of five years beginning with the day next following reporting date.

There are no amounts included under current liabilities in respect of which any security has been given by the small entity.



# ORCHARD WHARF DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### 8 Called up share capital

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
6 ordinary A shares of 50p each	3	3
6 ordinary B shares of 50p each	3	3
6 ordinary C shares of 50p each	3	3
2 ordinary D shares of 50p each	1	1
	<u>10</u>	<u>10</u>

All shares rank pari passu in all respects.

### 9 Parent company

In the opinion of the directors, there is no controlling party.

### 10 Related party transactions

C.J.O'Shea and Company Limited charged the company £28,965,427 (2019 - £12,744,034) during the year for construction costs with amounts due at the reporting date of £2,726,463 (2019 - £1,345,736). C.J.O'Shea and Company Limited is a shareholder of the company.