

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2021

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4</u> to <u>6</u>

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Company Information

Director	Simon Jonothan Foster
Registered office	80-83 Long Lane London EC1A 9ET
Accountants	Carbon Accountancy Limited Chartered Accountants 80-83 Long Lane London EC1A 9ET

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

**(Registration number: 10075216)
Abridged Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
Current assets			
Stocks	<u>4</u>	2,138,003	-
Debtors		52,434	49,143
Cash at bank and in hand		97,977	375
		<hr/> 2,288,414	<hr/> 49,518
Creditors: Amounts falling due within one year		<hr/> (27,164)	<hr/> (38,860)
Total assets less current liabilities		2,261,250	10,658
Creditors: Amounts falling due after more than one year		(2,259,375)	-
Accruals and deferred income		<hr/> (3,150)	<hr/> (1,350)
Net (liabilities)/assets		<hr/> <hr/> (1,275)	<hr/> <hr/> 9,308
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<hr/> (1,375)	<hr/> 9,208
Shareholders' (deficit)/funds		<hr/> <hr/> (1,275)	<hr/> <hr/> 9,308

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

(Registration number: 10075216)

Abridged Balance Sheet as at 31 March 2021 (continued)

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 31 March 2022

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Simon Jonothan Foster
Director

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

80-83 Long Lane
London
EC1A 9ET
United Kingdom

These financial statements were authorised for issue by the director on 31 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021 (continued)

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress 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. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

Marchwood Developments Ltd (Previously Moore Place Developments 1 Limited)

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021 (continued)

4 Stocks

	2021	2020
	£	£
Work in progress	243,003	-
Other inventories	1,895,000	-
	<u>2,138,003</u>	<u>-</u>

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A of £1 each	55	55	55	55
Ordinary B of £1 each	45	45	45	45
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Related party transactions

Summary of transactions with other related parties

Included in Creditors:

£2,600 due to Moore Place Developments 3 Ltd - £2500 (2020) a company which Simon Foster is both Director and Shareholder.

£25 Urban Matrix Developments LLP - £0 (2020)

Included In Debtors:

£35,800 due from Moore Place Holding LLP - £35,800 (2020) a partnership which Timothy Dennis is a designated member.

£4,119 due from Moore Place Developments Ltd - £12,920 (2020) a company which Simon Foster and Timothy Dennis are both Director and Shareholder.

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.