REGISTERED NUMBER: 10337920 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

ST MICHAELS PROPERTY DEVELOPMENT AND INVESTMENTS LIMITED

ST MICHAELS PROPERTY DEVELOPMENT AND INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS:	Mrs G A Owens S Owens
SECRETARY:	
REGISTERED OFFICE:	Castle Buildings Church Place Neath SA11 3LL
REGISTERED NUMBER:	10337920 (England and Wales)
ACCOUNTANTS:	Roger Byers & Co. Limited Castle Buildings 23 Church Place Neath SA11 3LP

BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	**18,404**	379
Investment property	5	**253,790**	687,012
		272,194	687,391
CURRENT ASSETS			
Debtors	6	**1,000**	9,127
Prepayments and accrued income		**55**	55
Cash at bank		**111,018**	110
		112,073	9,292
CREDITORS			
Amounts falling due within one year	7	**(128,898)**	(176,309)
NET CURRENT LIABILITIES		**(16,825)**	(167,017)
TOTAL ASSETS LESS CURRENT LIABILITIES		**255,369**	520,374
CREDITORS			
Amounts falling due after more than one year	8	**(257,520)**	(486,611)
PROVISIONS FOR LIABILITIES		**(20,876)**	(20,876)
NET (LIABILITIES)/ASSETS		**(23,027)**	12,887
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Revaluation reserve	9	**32,015**	58,698
Retained earnings		**(55,142)**	(45,911)
		(23,027)	12,887

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 AUGUST 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 May 2023 and were signed on its behalf by:

Mrs G A Owens - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

St Michaels Property Development and Investments 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 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.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

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

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2021	1,198
Additions	18,120
At 31 August 2022	19,318
DEPRECIATION	
At 1 September 2021	819
Charge for year	95
At 31 August 2022	914
NET BOOK VALUE	
At 31 August 2022	18,404
At 31 August 2021	379

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2021	687,012
Disposals	(433,222)
At 31 August 2022	253,790
NET BOOK VALUE	
At 31 August 2022	253,790
At 31 August 2021	687,012

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,000	9,127

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	12,465	-
Trade creditors	(2)	-
Taxation and social security	3,691	-
Other creditors	112,744	176,309
	128,898	176,309

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	257,520	486,611

9. RESERVES

	Revaluation reserve
	£
At 1 September 2021	58,698
movement	(26,683)
At 31 August 2022	32,015