

Registration number: 10407728

# ANGLESEY MODEL VILLAGE LTD

Annual Report and Unaudited FINANCIAL STATEMENTS

for the Year Ended 31 October 2021



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## COMPANY INFORMATION

**Directors**            LAWRENCE CHAMBERS ESQ.  
                              NICOLAS BOWLER ESQ.

**Registered  
office**                ANGLESEY MODEL VILLAGE  
                              NEWBOROUGH  
                              NR. LLANFAIRPWLL  
                              ANGLESEY  
                              LL61 6RS

**Registered  
number**              ... (England and Wales)

**(Registration number: 10407728)**  
**Balance Sheet as at 31 October 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	46,486	45,191
<b>Current assets</b>			
Stocks	4	643	387
Debtors	5	2,057	1,529
Cash at bank and in hand		12,238	39,779
		14,938	41,695
<b>Creditors: Amounts falling due within one year</b>	6	(154,934)	(166,430)
<b>Net current liabilities</b>		(139,996)	(124,735)
<b>Total assets less current liabilities</b>		(93,510)	(79,544)
<b>Creditors: Amounts falling due after more than one year</b>	6	(29,921)	(32,128)
<b>Net liabilities</b>		(123,431)	(111,672)
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		(123,531)	(111,772)
Shareholders' deficit		(123,431)	(111,672)

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

Directors' responsibilities:

The notes on pages 4 to 11 form an integral part of these financial statements.

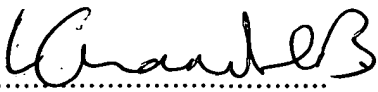
**(Registration number: 10407728)**  
**Balance Sheet as at 31 October 2021**

- 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 directors acknowledge their 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.

Approved and authorised by the Board on 31 July 2022 and signed on its behalf by:

.....

LAWRENCE CHAMBERS ESQ.  
Director

The notes on pages 4 to 11 form an integral part of these financial statements.

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in ENGLAND & WALES.

The address of its registered office is:

ANGLESEY MODEL VILLAGE

NEWBOROUGH

NR. LLANFAIRPWLL

ANGLESEY

LL61 6RS

These financial statements were authorised for issue by the Board on 31 July 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 financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These 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.

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

### 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.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short leasehold property	22.699% on straight line
Plant and machinery	25% on reducing balance
Furniture, fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	30% on reducing balance

### 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.

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **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.

### **Borrowings**



## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

**3 Tangible assets**

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>					
At 1 November 2020	63,174	12,822	3,167	19,962	99,125
Additions	2,240	104	-	29,125	31,469
At 31 October 2021	65,414	12,926	3,167	49,087	130,594
<b>Depreciation</b>					
At 1 November 2020	52,577	8,349	2,165	21,017	84,108
At 31 October 2021	52,577	8,349	2,165	21,017	84,108
<b>Carrying amount</b>					
At 31 October 2021	12,837	4,577	1,002	28,070	46,486
At 31 October 2020	26,359	5,999	1,336	11,497	45,191

Included within the net book value of land and buildings above is £12,837 (2020 - £26,359) in respect of short leasehold land and buildings.

# Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

## 4 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	<u>643</u>	<u>387</u>

## 5 Debtors

	2021	2020
	£	£
Prepayments	1,796	1,311
Other debtors	<u>261</u>	<u>218</u>
	<u>2,057</u>	<u>1,529</u>

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

## 6 Creditors

### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	8	153,043	164,928
Trade creditors		2,358	2,836
Taxation and social security		(567)	(1,434)
Other creditors		100	100
		<u>154,934</u>	<u>166,430</u>

### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>29,921</u>	<u>32,128</u>

## 7 Share capital

### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>29,921</u>	<u>32,128</u>

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	2,790	3,372
Other borrowings	<u>150,253</u>	<u>161,556</u>
	<u>153,043</u>	<u>164,928</u>

### 9 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>25,176</u>	<u>22,032</u>