

# Reeve & Brown Developments Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2020

# Reeve & Brown Developments Ltd

(Registration number: 11100291)

## Abridged Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	21,461	962
Investment property		<u>377,919</u>	<u>377,919</u>
		<u>399,380</u>	<u>378,881</u>
<b>Current assets</b>			
Stocks	<u>5</u>	1,787,708	1,388,221
Debtors		489	11,167
Cash at bank and in hand		<u>426,519</u>	<u>61,268</u>
		2,214,716	1,460,656
<b>Creditors: Amounts falling due within one year</b>		<u>(2,658,271)</u>	<u>(1,913,161)</u>
<b>Net current liabilities</b>		<u>(443,555)</u>	<u>(452,505)</u>
<b>Total assets less current liabilities</b>		(44,175)	(73,624)
<b>Accruals and deferred income</b>		<u>(925)</u>	<u>(850)</u>
<b>Net liabilities</b>		<u>(45,100)</u>	<u>(74,474)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>(45,200)</u>	<u>(74,574)</u>
<b>Total equity</b>		<u>(45,100)</u>	<u>(74,474)</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 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.

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 Board on 10 August 2020 and signed on its behalf by:

**Reeve & Brown Developments Ltd**

**(Registration number: 11100291)**

**Abridged Balance Sheet as at 31 March 2020**

.....  
Trevor John Reeve  
Director

.....  
Robert Brown  
Director

# Reeve & Brown Developments Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

### 1 General information

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

The address of its registered office is:

43a Market Place  
Bawtry  
Doncaster  
England  
DN10 6JL

These financial statements were authorised for issue by the Board on 10 August 2020.

### 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.

#### Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

## **Reeve & Brown Developments Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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 Profit/loss before tax**

Arrived at after charging/(crediting)

# Reeve & Brown Developments Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

	2020 £	2019 £
Depreciation expense	7,261	321

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	1,283	1,283
Additions	27,760	27,760
At 31 March 2020	29,043	29,043
<b>Depreciation</b>		
At 1 April 2019	321	321
Charge for the year	7,261	7,261
At 31 March 2020	7,582	7,582
<b>Carrying amount</b>		
At 31 March 2020	21,461	21,461
At 31 March 2019	962	962

### Investment properties

	2020 £
At 1 April	377,919

There has been no valuation of investment property by an independent valuer.

### 5 Stocks

	2020 £	2019 £
Work in progress	1,787,708	1,388,221

### 6 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.