

**ARCUS DEVELOPMENTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

ARCUS DEVELOPMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	830,000	610,705
Current assets			
Cash at bank and in hand		77,135	88,330
Creditors: amounts falling due within one year	<u>5</u>	(257,937)	(263,947)
Net current liabilities		(180,802)	(175,617)
Total assets less current liabilities		649,198	435,088
Creditors: amounts falling due after more than one year	<u>6</u>	(442,021)	(451,297)
Provisions for liabilities			
Deferred tax	<u>7</u>	(41,666)	-
Net assets/(liabilities)		165,511	(16,209)
Capital and reserves			
Called up share capital	<u>8</u>	67	100
Revaluation reserve		177,629	-
Profit and loss account		(12,185)	(16,309)
Shareholders' funds		165,511	(16,209)

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 9 August 2022 and were signed on its behalf by

Dominic Archer
Director

Company Registration No. 11266635

ARCUS DEVELOPMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Arcus Developments Ltd is a private company, limited by shares, registered in England and Wales, registration number 11266635. The registered office is 31 Bullwell Crescent, Cheshunt, Hertfordshire, EN8 9HG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Turnover

Turnover represents rents receivable. Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Investment property

	2022
	£
Fair value at 1 April 2021	610,705
Net gain from fair value adjustments	219,295
At 31 March 2022	<u>830,000</u>

In the opinion of the directors, the investment property is valued in the financial statements at its open market value as at 31 March 2022.

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FOR THE YEAR ENDED 31 MARCH 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	6,612	25,000
Loans from directors	250,330	237,997
Accruals	995	950
	<u>257,937</u>	<u>263,947</u>
	<u><u>257,937</u></u>	<u><u>263,947</u></u>
6 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	401,297	401,297
Other creditors	40,724	50,000
	<u>442,021</u>	<u>451,297</u>
	<u><u>442,021</u></u>	<u><u>451,297</u></u>
7 Deferred taxation	2022	2021
	£	£
Revaluation of investment property	41,666	-
	<u>41,666</u>	<u>-</u>
	<u><u>41,666</u></u>	<u><u>-</u></u>
	2022	2021
	£	£
Charged to the profit and loss account	41,666	-
Provision at end of year	41,666	-
	<u>41,666</u>	<u>-</u>
	<u><u>41,666</u></u>	<u><u>-</u></u>
8 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £33.33 each	66.66	99.99
	<u>66.66</u>	<u>99.99</u>
	<u><u>66.66</u></u>	<u><u>99.99</u></u>
9 Average number of employees		
During the year the average number of employees was 2 (2021: 4).		

