

Unaudited Financial Statements
for the Period 1 May 2021 to 29 April 2022
for
Potts Developments Ltd

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for the Period 1 May 2021 to 29 April 2022**

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Balance Sheet

29 April 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks	4	-	141,988
Cash at bank		220	3
		<u>220</u>	<u>141,991</u>
CREDITORS			
Amounts falling due within one year	5	1,608	135,780
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,388)</u>	<u>6,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,388)</u>	<u>6,211</u>
CAPITAL AND RESERVES			
Called up share capital		103	103
Retained earnings		<u>(1,491)</u>	<u>6,108</u>
		<u>(1,388)</u>	<u>6,211</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 April 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 April 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2023 and were signed on its behalf by:

Mrs K L Potts - Director

**Notes to the Financial Statements
for the Period 1 May 2021 to 29 April 2022**

1. STATUTORY INFORMATION

Potts Developments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	11938994
Registered office:	6 Hardstoft Road Pilsley Chesterfield S45 8BL

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements have been prepared on a going concern basis notwithstanding the deficit in net assets. The main creditor of the company is a trade creditor, who is owed £673 (2021 - £613). The directors are satisfied that the shareholders are prepared to continue to support the development of the company for the next 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Notes to the Financial Statements - continued
for the Period 1 May 2021 to 29 April 2022

2. ACCOUNTING POLICIES - continued

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 period 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 period was 5 (2021 - 5) .

4. STOCKS

	2022	2021
	£	£
Stocks	<u>-</u>	<u>141,988</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	673	613
Other creditors	<u>935</u>	<u>135,167</u>
	<u>1,608</u>	<u>135,780</u>

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.