

AJ Developments (Cannon Street) Ltd
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2022

Registration number: 12033311

AJ Developments (Cannon Street) Ltd

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AJ Developments (Cannon Street) Ltd

Balance Sheet

30 June 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	44,002	173,793
Cash at bank and in hand		<u>7,974</u>	<u>12,569</u>
		51,976	186,362
Creditors: Amounts falling due within one year	<u>5</u>	<u>(12,971)</u>	<u>(103,632)</u>
Total assets less current liabilities		39,005	82,730
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(38,426)</u>	<u>(43,981)</u>
Net assets		<u>579</u>	<u>38,749</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>577</u>	<u>38,747</u>
Shareholders' funds		<u>579</u>	<u>38,749</u>

AJ Developments (Cannon Street) Ltd

Balance Sheet

30 June 2022

For the financial year ending 30 June 2022 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 March 2023 and signed on its behalf by:

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M S Adams

Director

Company Registration Number: 12033311

AJ Developments (Cannon Street) Ltd

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

1 General information

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

The address of its registered office is:

202 Sandbanks Road

Poole

Dorset

BH14 8HA

These financial statements were authorised for issue by the Board on 21 March 2023.

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 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 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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

AJ Developments (Cannon Street) Ltd

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

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 stocks 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.

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.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).
No employees are employed directly by the company and wages are recharged from other group companies.

4 Debtors

	2022 £	2021 £
Amounts owed by group undertakings	44,002	170,192
Other debtors	-	3,601
	<u>44,002</u>	<u>173,793</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>6</u>	5,556	5,556
Trade creditors		-	163
Amounts owed to group undertakings		-	96,113
Taxation and social security		4,367	-
Accruals and deferred income		<u>3,048</u>	<u>1,800</u>
		<u>12,971</u>	<u>103,632</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>6</u>	<u>38,426</u>	<u>43,981</u>
		2022 £	2021 £
Due after more than five years			
After more than five years by instalments		16,204	21,759
		<u>16,204</u>	<u>21,759</u>

AJ Developments (Cannon Street) Ltd

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

6 Loans and borrowings

	2022 £	2021 £
Loans and borrowings due after one year		
Bank borrowings	38,426	43,981

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	5,556	5,556

7 Share capital

Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary shares of £1 each	2	2	2	2

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.