

NTK DEVELOPMENTS LTD
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

NTK DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Contents

Balance Sheet	3
Notes to the Financial Statements	4

NTK DEVELOPMENTS LTD
BALANCE SHEET
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	256	301
Investments	4	4	4
		260	305
Current assets			
Debtors			
- due within one year	5	3,586,326	2,413,334
- due after more than one year	5	2,500	2,500
Cash at bank and in hand		8,662	969,312
		3,597,488	3,385,146
Creditors: amounts falling due within one year	6	(194,706)	(72,203)
Net current assets		3,402,782	3,312,943
Total assets less current liabilities		3,403,042	3,313,248
Creditors: amounts falling due after more than one year	7	(2,582,230)	(2,456,549)
Net assets		820,812	856,699
Capital and reserves			
Called-up share capital	8	1,000	1,000
Profit and loss account		819,812	855,699
Total shareholders' funds		820,812	856,699

For the financial year ending 31 March 2023 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of NTK Developments Ltd (registered number: 12095908) were approved and authorised for issue by the Board of Directors on 06 December 2023. They were signed on its behalf by:

Mr M H Colwill
Director

NTK DEVELOPMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

NTK Developments Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Herniss Business Park, Halvasso, Penryn, TR10 9BZ, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Revenue from services is recognised as they are delivered.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

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 financial statements. 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 tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Plant and machinery etc.	15 % reducing balance
--------------------------	-----------------------

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

NTK DEVELOPMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

NTK DEVELOPMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 April 2022	490	490
At 31 March 2023	490	490
Accumulated depreciation		
At 01 April 2022	189	189
Charge for the financial year	45	45
At 31 March 2023	234	234
Net book value		
At 31 March 2023	256	256
At 31 March 2022	301	301

4. Fixed asset investments

Investments in subsidiaries

	2023
	£
Cost	
At 01 April 2022	4
At 31 March 2023	4
Carrying value at 31 March 2023	4
Carrying value at 31 March 2022	4

5. Debtors

	2023	2022
	£	£
Debtors: amounts falling due within one year		
Trade debtors	36,720	11,532
Prepayments	0	900
Other debtors	3,549,606	2,400,902
	3,586,326	2,413,334
Debtors: amounts falling due after more than one year		
Other debtors	2,500	2,500

NTK DEVELOPMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,900	687
Amounts owed to directors	50,416	70,416
Accruals	1,790	1,500
Other taxation and social security	(400)	(400)
Other creditors	140,000	0
	194,706	72,203

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other loans	2,582,226	2,456,545
Other creditors	4	4
	2,582,230	2,456,549

There are no amounts included above in respect of which any security has been given by the small entity.

8. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
1,000 Ordinary shares of £ 1.00 each	1,000	1,000

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.