

Weirs Drove Development Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2020 to 30 June 2021

Weirs Drove Development Limited

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Weirs Drove Development Limited

Company Information

Directors Mr S C Kaintz
Mr C J K Yates

Registered office Salisbury House
London Wall
London
EC2M 5PS

Weirs Drove Development Limited

Directors' Report for the Period from 1 October 2020 to 30 June 2021

The directors present their report and the unaudited financial statements for the period from 1 October 2020 to 30 June 2021.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors has taken exemption under this regime not to disclose the strategic report.

Directors' of the company

The directors, who held office during the period, were as follows:

Mr S C Kaintz (appointed 16 November 2020)

Mr C J K Yates (appointed 16 November 2020)

Mr T J Dobson (appointed 16 November 2020 and ceased 25 November 2020)

Mr J F Dobson (appointed 16 November 2020 and ceased 16 November 2020)

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 31 March 2022 and signed on its behalf by:

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Mr S C Kaintz

Director

Weirs Drove Development Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Profit and Loss Account for the Period from 1 October 2020 to 30 June 2021

	Note	2021 £	2020 £
Turnover		-	-
Cost of sales		<u>(67,865)</u>	<u>(18,660)</u>
Gross loss		(67,865)	(18,660)
Administrative expenses		<u>(90,825)</u>	<u>(27,621)</u>
Operating loss		<u>(158,690)</u>	<u>(46,281)</u>
Loss before tax		<u>(158,690)</u>	<u>(46,281)</u>
Loss for the period		<u><u>(158,690)</u></u>	<u><u>(46,281)</u></u>

The above results were derived from continuing operations.

Weirs Drove Development Limited

(Registration number: 12213998)

Balance Sheet as at 30 June 2021

	Note	30 June 2021 £	30 September 2020 £
Current assets			
Debtors	<u>4</u>	1,029	1,000
Cash at bank and in hand	<u>5</u>	3,494	126
		4,523	1,126
Creditors: Amounts falling due within one year	<u>8, 7</u>	(9,585)	(9,225)
Total assets less current liabilities		(5,062)	(8,099)
Creditors: Amounts falling due after more than one year	<u>7</u>	(181,909)	(12,182)
Net liabilities		<u>(186,971)</u>	<u>(20,281)</u>
Capital and reserves			
Called up share capital	<u>6</u>	1,333	2,000
Share premium reserve		16,667	24,000
Retained earnings		<u>(204,971)</u>	<u>(46,281)</u>
Shareholders' deficit		<u>(186,971)</u>	<u>(20,281)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2022 and signed on its behalf by:

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Mr S C Kaintz
Director

For the financial period ending 30 June 2021 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 period 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.

Weirs Drove Development Limited

Statement of Changes in Equity for the Period from 1 October 2020 to 30 June 2021

	Called up share capital £	Share premium £	Retained earnings £	Total £
At 1 October 2020	2,000	24,000	(46,281)	(20,281)
Loss for the period	-	-	(158,690)	(158,690)
Total comprehensive income	-	-	(158,690)	(158,690)
Purchase of own share capital	(667)	-	-	(667)
Other share premium reserve movements	-	(7,333)	-	(7,333)
At 30 June 2021	1,333	16,667	(204,971)	(186,971)
	Called up share capital £	Share premium £	Retained earnings £	Total £
Loss for the period	-	-	(46,281)	(46,281)
Total comprehensive income	-	-	(46,281)	(46,281)
New share capital subscribed	2,000	24,000	-	26,000
At 30 September 2020	2,000	24,000	(46,281)	(20,281)

The notes on pages 7 to 9 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Period from 1 October 2020 to 30 June 2021

1 General information

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

The address of its registered office is:
Salisbury House
London Wall
London
EC2M 5PS

These financial statements were authorised for issue by the Board on 31 March 2022.

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.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

Summary of disclosure exemptions

In these financial statements, the company has taken advantage of the exemptions available under FRS 101 in respect of the following disclosures:

- IAS 7 - 'Statement of cash flows'.
- The requirements in IAS 24, 'Related party disclosures' (to disclose related party transactions entered into between two or more members of a group).

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 October 2020 have had a material effect on the financial statements.

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 changes in value.

Trade Trade debtors

Trade Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as Fixed assets.

Trade 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 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 Trade debtors.

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Notes to the Unaudited Financial Statements for the Period from 1 October 2020 to 30 June 2021

Trade Trade creditors

Trade 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 payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

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 Staff costs

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	2021	2020
	No.	No.
Administration and support	1	1
	1	1

4 Trade and other debtors

	30 June	30 September
	2021	2020
	£	£
Other Trade debtors	1,029	1,000

5 Cash at bank and in hand

	30 June	30 September
	2021	2020
	£	£
Cash at bank	3,494	126

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Notes to the Unaudited Financial Statements for the Period from 1 October 2020 to 30 June 2021

6 Share capital

Allotted, called up and fully paid shares

	30 June 2021		30 September 2020	
	No.	£	No.	£
Ordinary of £1 each	1,333	1,333	2,000	2,000

7 Loans and borrowings

	30 June 2021	30 September 2020
	£	£
Non-current loans and borrowings		
Other borrowings	181,909	12,182

8 Trade and other creditors

	30 June 2021	30 September 2020
	£	£
Trade Trade creditors	9,595	14,780
Social security and other taxes	(10)	(5,555)
	9,585	9,225

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.