

**Unaudited Financial Statements**  
**For The Year Ended 31 July 2023**  
**for**  
**Toothill Development Limited**

**Contents of the Financial Statements  
For The Year Ended 31 July 2023**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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Company Information  
For The Year Ended 31 July 2023

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**DIRECTORS:**

R J Cameron  
Mrs C J Cameron  
R J Cameron

**REGISTERED OFFICE:**

Toot Hill Golf Club School Road  
Toot Hill  
Ongar  
Essex  
CM5 9PU

**REGISTERED NUMBER:**

13193415 (England and Wales)

**ACCOUNTANTS:**

Gless Wallis Crisp LLP  
10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**Statement of Financial Position**  
**31 July 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,576		-
Investment property	5		<u>1,654,583</u>		<u>1,150,910</u>
			<b>1,668,159</b>		<b>1,150,910</b>
<b>CURRENT ASSETS</b>					
Stocks		8,000		-	
Debtors	6	32,674		27,874	
Cash at bank and in hand		<u>4,282</u>		<u>15,709</u>	
		<b>44,956</b>		<b>43,583</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>989,155</u>		<u>449,125</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(944,199)</b>		<b>(405,542)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>723,960</b>		<b>745,368</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>142,500</u>		<u>142,500</u>
<b>NET ASSETS</b>			<u><b>581,460</b></u>		<u><b>602,868</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		4		4
Fair value reserve	10		607,500		607,500
Retained earnings			<u>(26,044)</u>		<u>(4,636)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>581,460</b></u>		<u><b>602,868</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2023 and were signed on its behalf by:

R J Cameron - Director

**Notes to the Financial Statements  
For The Year Ended 31 July 2023**

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**1. STATUTORY INFORMATION**

Toothill Development Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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 as modified by the revaluation of certain assets.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

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

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 July 2023**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Short terms debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short term creditors are measured at the transaction price.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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 year was 12 (2022 - 3) .

Notes to the Financial Statements - continued  
For The Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
Additions	13,071	2,138	15,209
At 31 July 2023	<u>13,071</u>	<u>2,138</u>	<u>15,209</u>
<b>DEPRECIATION</b>			
Charge for year	1,416	217	1,633
At 31 July 2023	<u>1,416</u>	<u>217</u>	<u>1,633</u>
<b>NET BOOK VALUE</b>			
At 31 July 2023	<u>11,655</u>	<u>1,921</u>	<u>13,576</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 August 2022	1,150,910
Additions	503,673
At 31 July 2023	<u>1,654,583</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>1,654,583</u>
At 31 July 2022	<u>1,150,910</u>

Included in fair value of investment property is freehold land of £ 750,000 (2022 - £ 750,000 ) which is not depreciated.

Fair value at 31 July 2023 is represented by:

	£
Valuation in 2021	750,000
Cost	<u>904,583</u>
	<u>1,654,583</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>904,583</u>	<u>400,910</u>

Investment property was valued on market value basis on 31 July 2021 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>32,674</u>	<u>27,874</u>

Notes to the Financial Statements - continued  
For The Year Ended 31 July 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	127,728	11,317
Taxation and social security	3,317	-
Other creditors	858,110	437,808
	<u>989,155</u>	<u>449,125</u>

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>142,500</u>	<u>142,500</u>

		Deferred tax
		£
Balance at 1 August 2022		<u>142,500</u>
Balance at 31 July 2023		<u>142,500</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

10. RESERVES

		Fair value reserve
		£
At 1 August 2022 and 31 July 2023		<u>607,500</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.