

BALLYCLARE DEVELOPMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

BALLYCLARE DEVELOPMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	5,026	4,554
Investments	5	100	100
		<u>5,126</u>	<u>4,654</u>
Current assets			
Inventories		6,819,552	1,532,568
Debtors	6	1,724,562	2,966,805
Cash at bank and in hand		993,810	25,604
		<u>9,537,924</u>	<u>4,524,977</u>
Creditors: amounts falling due within one year	7	(4,218,582)	(4,257,190)
Net current assets		<u>5,319,342</u>	<u>267,787</u>
Total assets less current liabilities		<u>5,324,468</u>	<u>272,441</u>
Creditors: amounts falling due after more than one year	8	(5,138,207)	-
Net assets		<u>186,261</u>	<u>272,441</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		186,161	272,341
Shareholders' funds		<u>186,261</u>	<u>272,441</u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023 and were signed on its behalf by

Mr Creighton Boyd
Director

Company Registration No. NI633645

BALLYCLARE DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Statutory information

Ballyclare Developments Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI633645. The registered office is 13 Main Street, Hillsborough, Down, BT26 6AE, Northern Ireland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention unless otherwise stated within these accounting policies and in accordance with FRS 102 Section 1A.

Going concern

The directors believe that Ballyclare Developments Limited has adequate resources available to enable it to continue to meet its ongoing obligations as and when they fall due for at least a period of 12 months from the date of approval of the financial statements. Accordingly, Ballyclare Developments Limited continues to adopt the going concern basis in preparation of its financial statements.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax. Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when: the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the contract; the stage of completion of the contract can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight-Line
Fixtures & fittings	10% Straight-Line

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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Inventories

Inventories in respect of development property have been valued at the lower of cost and estimated selling price less costs to complete and sell.

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 October 2021	296,650	3,500	300,150
Additions	7,741	-	7,741
At 30 September 2022	304,391	3,500	307,891
Depreciation			
At 1 October 2021	293,758	1,838	295,596
Charge for the year	6,919	350	7,269
At 30 September 2022	300,677	2,188	302,865
Net book value			
At 30 September 2022	3,714	1,312	5,026
At 30 September 2021	2,892	1,662	4,554

5 Investments

	Other investments £
Valuation at 1 October 2021	100
Valuation at 30 September 2022	100

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	9,456	2,867
Trade debtors	100,000	-
Amounts due from group undertakings etc.	106	43,938
Accrued income and prepayments	1,615,000	2,920,000
	1,724,562	2,966,805

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Obligations under finance leases and hire purchase contracts	-	1,117
Trade creditors	364,401	154,950
Amounts owed to group undertakings and other participating interests	2,049,006	1,804,599
Taxes and social security	-	14,661
Other creditors	164,575	-
Accruals	1,640,600	2,281,863
	4,218,582	4,257,190

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8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	5,138,207	-
	<u>5,138,207</u>	<u>-</u>

9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10 Transactions with related parties

Included in debtors is an amounts due from a connected company of £106 (2021: £43,938).

Included in creditors are amounts due to connected companies of £2,049,006 (2021: £1,804,599).

11 Average number of employees

During the year the average number of employees was 0 (2021: 0).

