

**KILLEARN DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

KILLEARN DEVELOPMENTS LTD
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2

KILLEARN DEVELOPMENTS LTD
Balance Sheet
As at 31 March 2022

Registered number: SC644657

		31 March 2022		31 March 2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	3	2,405,064		919,250	
Debtors	4	488		89	
Cash at bank and in hand		42,675		185,904	
		2,448,227		1,105,243	
Creditors: Amounts Falling Due Within One Year	5	(2,513,148)		(1,119,960)	
NET CURRENT ASSETS (LIABILITIES)			(64,921)		(14,717)
TOTAL ASSETS LESS CURRENT LIABILITIES			(64,921)		(14,717)
NET LIABILITIES			(64,921)		(14,717)
CAPITAL AND RESERVES					
Called up share capital	6		153		153
Profit and Loss Account			(65,074)		(14,870)
SHAREHOLDERS' FUNDS			(64,921)		(14,717)

For the year ending 31 March 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Gingles

Director

22/12/2022

The notes on page 2 form part of these financial statements.

KILLEARN DEVELOPMENTS LTD
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

3. Stocks

	31 March 2022	31 March 2021
	£	£
Stock - materials and work in progress	2,405,064	919,250
	<u>2,405,064</u>	<u>919,250</u>

4. Debtors

	31 March 2022	31 March 2021
	£	£
Due within one year		
VAT	488	89
	<u>488</u>	<u>89</u>

5. Creditors: Amounts Falling Due Within One Year

	31 March 2022	31 March 2021
	£	£
Trade creditors	284,733	9,225
Bank loans and overdrafts	525,965	-
Accruals and deferred income	16,450	10,735
Directors' loan accounts	1,686,000	1,100,000
	<u>2,513,148</u>	<u>1,119,960</u>

6. Share Capital

	31 March 2022	31 March 2021
Allotted, Called up and fully paid	153	153

7. General Information

KILLEARN DEVELOPMENTS LTD is a private company, limited by shares, incorporated in Scotland, registered number SC644657. The registered office is Dawn Developments, 204 West George Street, Glasgow, Lanarkshire, G2 2PQ.

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.