

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
BASFORD DEVELOPMENTS LIMITED

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BASFORD DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2023**

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BASFORD DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS: R Basford
M C Prothero

SECRETARY: Ms S Basford

REGISTERED OFFICE: Shaw House
54 Bramhall Lane South
Bramhall
Cheshire
SK7 1AH

REGISTERED NUMBER: 03010182 (England and Wales)

ACCOUNTANTS: Clarkes
Chartered Accountants
Shaw House
54 Bramhall Lane South
Stockport
Cheshire
SK7 1AH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BASFORD DEVELOPMENTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Basford Developments Limited for the year ended 31 August 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Basford Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Basford Developments Limited and state those matters that we have agreed to state to the Board of Directors of Basford Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Basford Developments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Basford Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Basford Developments Limited. You consider that Basford Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Basford Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clarkes
Chartered Accountants
Shaw House
54 Bramhall Lane South
Stockport
Cheshire
SK7 1AH

21 November 2023

BASFORD DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03010182)

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	4	160,000	160,000
CURRENT ASSETS			
Stocks		1,106,928	1,370,052
Debtors	5	65,092	50,661
Cash at bank and in hand		114,404	30,071
		<u>1,286,424</u>	<u>1,450,784</u>
CREDITORS			
Amounts falling due within one year	6	<u>248,449</u>	<u>385,910</u>
NET CURRENT ASSETS		<u>1,037,975</u>	<u>1,064,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,197,975</u>	<u>1,224,874</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>298,000</u>	<u>435,856</u>
NET ASSETS		<u><u>899,975</u></u>	<u><u>789,018</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>899,973</u>	<u>789,016</u>
SHAREHOLDERS' FUNDS		<u><u>899,975</u></u>	<u><u>789,018</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes on pages 5 to 6 form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2023

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 21 November 2023 and were signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping, slanted strokes.

R Basford - Director

A handwritten signature in black ink, consisting of a single, large, stylized loop.

BASFORD DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. STATUTORY INFORMATION

Basford Developments 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.

Turnover

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

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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 3 (2022 - 3).

BASFORD DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2022 and 31 August 2023	160,000
NET BOOK VALUE	
At 31 August 2023	160,000
At 31 August 2022	160,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	57,329	41,011
Other debtors	7,763	9,650
	<u>65,092</u>	<u>50,661</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	32,000	32,000
Trade creditors	44,339	2,017
Taxation and social security	29,544	43,004
Other creditors	142,566	308,889
	<u>248,449</u>	<u>385,910</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>298,000</u>	<u>435,856</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>330,000</u>	<u>467,856</u>