

**REGISTERED NUMBER: 04246862 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
1ST NATIONAL DEVELOPMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**1ST NATIONAL DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTOR:** Mr B F Came

**SECRETARY:** Ms T M Baker

**REGISTERED OFFICE:** Unit 1 Mill Court  
Swinbourne Road, Burnt Mills  
Industrial Estate Basildo  
Essex  
SS13 1EH

**REGISTERED NUMBER:** 04246862 (England and Wales)

**ACCOUNTANTS:** FLB Accountants LLP  
Chartered Accountants & Registered Auditors  
150 Wharfedale Road  
Winnersh Triangle  
Berkshire  
RG41 5RB

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investment property	5	1,420,000	1,420,000
<b>CURRENT ASSETS</b>			
Debtors	6	210,416	216,235
Cash at bank		40,308	34,926
		<u>250,724</u>	<u>251,161</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(58,922)	(60,586)
<b>NET CURRENT ASSETS</b>		<u>191,802</u>	<u>190,575</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,611,802	1,610,575
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(423,236)	(445,544)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(10,220)</u>	<u>(71,416)</u>
<b>NET ASSETS</b>		<u>1,178,346</u>	<u>1,093,615</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Fair value reserve	10	579,121	579,121
Retained earnings		599,223	514,492
<b>SHAREHOLDERS' FUNDS</b>		<u>1,178,346</u>	<u>1,093,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 26 July 2019 and were signed by:

Mr B F Carne - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

1st National 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

**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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

## 5. INVESTMENT PROPERTY

**FAIR VALUE**At 1 January 2018  
and 31 December 2018Total  
£1,420,000**NET BOOK VALUE**At 31 December 2018  
At 31 December 20171,420,0001,420,000

Investment properties have been valued at market value using market data of similar properties in a similar area.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	6,518	6,518
Amounts owed by group undertakings	203,539	209,401
Other debtors	359	316
	<u>210,416</u>	<u>216,235</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	36,011	36,011
Trade creditors	-	417
Taxation and social security	17,476	17,873
Other creditors	5,435	6,285
	<u>58,922</u>	<u>60,586</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>423,236</u>	<u>445,544</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>459,247</u>	<u>-</u>

The bank loan is secured by way of fixed charge over the investment property.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018

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10. RESERVES

At 1 January 2018  
and 31 December 2018

Fair  
value  
reserve  
£

579,121



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.