

**OCEAN & COUNTRY DEVELOPMENTS LIMITED**  
**COMPANY NO: 5577047**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**



**OCEAN & COUNTRY DEVELOPMENTS LIMITED**

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**Company Information**

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<b>Directors</b>	<b>:</b>	<b>Mr M R Howard Mr R K Boshell</b>
<b>Company Number</b>	<b>:</b>	<b>5577047 (England and Wales)</b>
<b>Registered Office</b>	<b>:</b>	<b>25 Park Street Macclesfield Cheshire SK11 6SS</b>
<b>Accountants</b>	<b>:</b>	<b>R Sutton &amp; Co Chartered Accountants 25 Park Street Macclesfield Cheshire SK11 6SS</b>

# OCEAN & COUNTRY DEVELOPMENTS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2020

Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>		
Work in progress	-	889,193
3 Debtors	299,771	255
Cash at bank	2,002	127
	<u>301,773</u>	<u>889,575</u>
4 <b>CREDITORS:</b> amounts falling due within one year	(452,744)	(1,260,832)
<b>NET LIABILITIES</b>	<u>(150,971)</u>	<u>(371,257)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Profit and loss account	(151,071)	(371,357)
<b>SHAREHOLDERS' FUNDS</b>	<u>(150,971)</u>	<u>(371,257)</u>

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under Companies Act 2006, s.477 relating to small companies, and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006, s. 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The Profit and Loss Account and Directors' Report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to small companies subject to the small companies regime.

The financial statements of Ocean & Country Developments Limited, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Companies Act 2006 Pt. 15, were approved by the Board on 29 March 2021 and signed on its behalf.



**Mr M R Howard**  
**Director**

Company No: 5577047 (England & Wales)

The notes on pages 2 and 3 form part of these financial statements.

# **OCEAN & COUNTRY DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

### **1 ACCOUNTING POLICIES**

#### **1.1 Statement of compliance**

These financial statements have been presented in accordance with FRS 102 Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### **1.2 General information**

Ocean & Country Developments Limited (company number 5577047) is a private company limited by shares and incorporated in England. Its registered office is 25 Park Street, Macclesfield, Cheshire SK11 6SS.

#### **1.3 Going concern**

The financial statements are prepared on the going concern basis and assume the continuing support of the company's directors. Events since the Balance Sheet date indicate that this support is continuing.

#### **1.4 Work in progress**

Work in progress includes all direct costs.

#### **1.5 Taxation**

Taxation represents the sum of tax currently payable. The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted at the end of the reporting period.

### **2 EMPLOYEES**

The average number of persons employed by the company (including directors) during the year was 2 (2019 - 2).

### **3 DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	229,550	-
Other debtors	221	255
	<hr/>	<hr/>
	299,771	255
	<hr/>	<hr/>

**OCEAN & COUNTRY DEVELOPMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

<b>4</b>	<b>CREDITORS: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Bank loan (secured)	-	4,297
	Pension fund loan (secured)	-	240,000
	Corporation tax	10,574	-
	Loans from the directors - M R Howard	202,810	248,473
	- R K Boshell	218,539	453,789
	Other creditors	20,821	314,273
		<hr/>	<hr/>
		452,744	1,260,832

The loans from the directors are repayable on demand and interest free.

**5**      **EVENTS AFTER THE REPORTING DATE**

On 20 June 2019 the company entered into a contract for the sale of the only development being undertaken by the company, with a view to completion on 25 July 2019, which did not take place. It was agreed that the balance owing of £240,000 would be deferred to a date on or before 30 November 2019, which again did not take place. The sum of £100,000 was received on 11 August 2020, leaving a balance of £140,000 owing, plus late completion interest of approximately £145,000 at the date of the approval of these financial statements.

The directors are confident that the monies owed will be paid and the financial statements have been prepared on this basis.