

COMPANY REGISTRATION NUMBER: 07545169

Y Developments Limited

Filleted Unaudited Financial Statements

31 March 2019

Y Developments Limited

Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed Assets			
Tangible assets	5	3,978,084	3,131,307
Current Assets			
Stocks		—	777,583
Debtors	6	437,273	127,663
Cash at bank and in hand		217,155	203,102
		654,428	1,108,348
Creditors: amounts falling due within one year	7	330,420	1,191,293
Net Current Assets/(Liabilities)		324,008	(82,945)
Total Assets Less Current Liabilities		4,302,092	3,048,362
Creditors: amounts falling due after more than one year	8	761,238	492,056
Net Assets		3,540,854	2,556,306
Capital and Reserves			
Called up share capital		4,994,100	3,984,100
Profit and loss account		(1,453,246)	(1,427,794)
Shareholders Funds		3,540,854	2,556,306

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Y Developments Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 20 December 2019
, and are signed on behalf of the board by:

D R Clark

Director

Company registration number: 07545169

Y Developments Limited

Notes to the Financial Statements

Year Ended 31 March 2019

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 41 Greek Street, Stockport, Cheshire, SK3 8AX.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	33% straight line
Tools	-	15% reducing balance
Fixtures, Fittings and Equipment	-	15% reducing balance
Motor Vehicle	-	25% reducing balance

Computer Equipment - 33% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 22 (2018: 22).

5. Tangible Assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2018	2,940,924	115,406	24,931	156,298	37,718	3,275,277
Additions	2,347,429	3,599	—	—	1,755	2,352,783
Disposals	(1,476,900)	—	—	—	—	(1,476,900)
At 31 Mar 2019	3,811,453	119,005	24,931	156,298	39,473	4,151,160
Depreciation						
At 1 Apr 2018	23,523	50,757	15,915	41,193	12,582	143,970
Charge for the year	—	9,697	1,952	21,836	(4,379)	29,106
At 31 Mar 2019	23,523	60,454	17,867	63,029	8,203	173,076
Carrying amount						
At 31 Mar 2019	3,787,930	58,551	7,064	93,269	31,270	3,978,084
At 31 Mar 2018	2,917,401	64,649	9,016	115,105	25,136	3,131,307

6. Debtors

	2019	2018
	£	£
Trade debtors	8,850	14,087
Other debtors	428,423	113,576
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	437,273	127,663
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7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	144,566	135,499
Social security and other taxes	19,100	20,527
Other creditors and accruals	—	250,571
Other creditors	166,754	784,696
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	330,420	1,191,293
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8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	761,238	492,056
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9. Directors' Advances, Credits and Guarantees

The Directors loans account is interest free and repayable on demand

10. Related Party Transactions

There is no ultimate controlling party. Included in debtors is £— due from Arca Design LLP , a limited liability partnership to which D R Clark is a member. Included in debtors is £31,974 due to Prime Property (Northwest) LLP, a limited liability partnership to which D R Clark is the member. This amount was repaid after the year end. Related party loans are interest free and repayable on demand.

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