

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

FOR

ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023**

DIRECTORS:

Mrs G A Owens
S Owens

SECRETARY:

REGISTERED OFFICE:

Castle Buildings
Church Place
Neath
SA11 3LL

REGISTERED NUMBER:

10337920 (England and Wales)

ACCOUNTANTS:

Roger Byers & Co. Limited
Castle Buildings
23 Church Place
Neath
SA11 3LP

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	14,840	18,404
Investment property	5	651,889	253,790
		<u>666,729</u>	<u>272,194</u>
CURRENT ASSETS			
Debtors	6	1,000	1,000
Prepayments and accrued income		14,808	55
Cash at bank		2,870	111,018
		<u>18,678</u>	<u>112,073</u>
CREDITORS			
Amounts falling due within one year	7	(153,073)	(128,898)
NET CURRENT LIABILITIES		<u>(134,395)</u>	<u>(16,825)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		532,334	255,369
CREDITORS			
Amounts falling due after more than one year	8	(610,545)	(257,520)
PROVISIONS FOR LIABILITIES		<u>(20,876)</u>	<u>(20,876)</u>
NET LIABILITIES		<u><u>(99,087)</u></u>	<u><u>(23,027)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	9	32,015	32,015
Retained earnings		(131,202)	(55,142)
		<u><u>(99,087)</u></u>	<u><u>(23,027)</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:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 form part of these financial statements

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**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 16 April 2024 and were signed on its behalf by:

Mrs G A Owens - Director

The notes form part of these financial statements

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

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

1. STATUTORY INFORMATION

St Michaels Property Development and Investments 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2022	19,318
Additions	<u>1,037</u>
At 31 August 2023	<u>20,355</u>
DEPRECIATION	
At 1 September 2022	914
Charge for year	<u>4,601</u>
At 31 August 2023	<u>5,515</u>
NET BOOK VALUE	
At 31 August 2023	<u>14,840</u>
At 31 August 2022	<u>18,404</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2022	253,790
Additions	<u>398,099</u>
At 31 August 2023	<u>651,889</u>
NET BOOK VALUE	
At 31 August 2023	<u>651,889</u>
At 31 August 2022	<u>253,790</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>1,000</u>	<u>1,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	9,843	12,465
Trade creditors	67	(2)
Taxation and social security	-	3,691
Other creditors	<u>143,163</u>	<u>112,744</u>
	<u>153,073</u>	<u>128,898</u>

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

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

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

	2023	2022
	£	£
Bank loans	<u>610,545</u>	<u>257,520</u>

9. **RESERVES**

	Revaluation reserve £
At 1 September 2022 and 31 August 2023	<u>32,015</u>

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.