

**LEATH PARK DEVELOPMENTS (LITTLEBOURNE) LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2021**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	As restated 2020 £
<b>Current assets</b>			
Work in progress	5	796,638	526,234
Debtors: amounts falling due within one year	6	622,175	356
Cash at bank and in hand		46,767	305,187
		<u>1,465,580</u>	<u>831,777</u>
Creditors: amounts falling due within one year	7	(1,620,079)	(919,606)
<b>Net current liabilities</b>		<u>(154,499)</u>	<u>(87,829)</u>
<b>Total assets less current liabilities</b>		<u>(154,499)</u>	<u>(87,829)</u>
<b>Net liabilities</b>		<u>(154,499)</u>	<u>(87,829)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(155,499)	(88,829)
		<u>(154,499)</u>	<u>(87,829)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Welch**  
Director

Date: 17 December 2021

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

Leath Park Developments (Littlebourne) Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is 71 New Dover Road, Canterbury, Kent, CT1 3DZ.

The financial statements have been presented in GBP and rounded to the nearest one pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements are prepared on a going concern basis. Despite having negative reserves at the balance sheet date, the company has the long term financial support other group companies if required. There are no material uncertainties that cast significant doubt on the company's ability to continue as a going concern. The directors have considered the impact of COVID-19 as part of their going concern assessment.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Retentions are recognised in revenue in line with the stage of completion.

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**2. Accounting policies (continued)**

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Work in progress**

Work in progress consists of unbilled amounts of work done on long term contracts.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. There are no sources of key estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

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4. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

5. Work in progress

	2021 £	2020 £
Long term contract balances	796,638	526,234
	<u>796,638</u>	<u>526,234</u>

6. Debtors

	2021 £	2020 £
Trade debtors	622,175	-
Other debtors	-	356
	<u>622,175</u>	<u>356</u>

7. Creditors: Amounts falling due within one year

	2021 £	As restated 2020 £
Trade creditors	117	931
Amounts owed to group undertakings	155,818	45,906
Other taxation and social security	2,107	-
Other creditors	1,086,862	748,159
Accruals and deferred income	375,175	124,610
	<u>1,620,079</u>	<u>919,606</u>

8. Prior year adjustment

Revenue totalling £85,020 was incorrectly recognised in the year ended 31 March 2019. This has now been removed, reducing the net assets of the company by the stated amount.

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**9. Parent undertaking**

The parent undertaking of the group for which consolidated accounts are available, is Leath Park Holdings Limited. A company registered in England and Wales, at 71 New Dover Road, Canterbury, Kent, CT1 3DZ.

**10. Auditor's information**

The auditor's report on the financial statements for the year ended 31 March 2021 was unqualified.

The audit report was signed on 19 December 2021 by Duncan Cochrane-Dyet BSc BFP FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.

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.