

Company registration number 04525135 (England and Wales)

**CRADLEY DEVELOPMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# CRADLEY DEVELOPMENT LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr J R Rigg
<b>Secretary</b>	Mrs R F Rigg
<b>Company number</b>	04525135
<b>Registered office</b>	Pry Lane Cheltenham Road Broadway WR12 7LX
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	HSBC Bank Plc 6 Broad Street Worcester Worcestershire WR1 3LH

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**CRADLEY DEVELOPMENT LIMITED**

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# **CRADLEY DEVELOPMENT LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CRADLEY DEVELOPMENT LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cradley Development Limited for the year ended 30 September 2024 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Cradley Development Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cradley Development Limited and state those matters that we have agreed to state to the board of directors of Cradley Development Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cradley Development Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Cradley Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cradley Development Limited. You consider that Cradley Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cradley Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

27 June 2025

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# CRADLEY DEVELOPMENT LIMITED

## BALANCE SHEET

**AS AT 30 SEPTEMBER 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Stocks		255,000		255,000	
Debtors	3	-		6	
Cash at bank and in hand		22,837		83,760	
		<u>277,837</u>		<u>338,766</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(21,916)</u>		<u>(43,241)</u>	
<b>Net current assets</b>			255,921		295,525
<b>Provisions for liabilities</b>	5		<u>(17,500)</u>		<u>(17,500)</u>
<b>Net assets</b>			<u>238,421</u>		<u>278,025</u>
<b>Capital and reserves</b>					
Called up share capital	6		6		6
Revaluation reserve	7		93,746		93,746
Profit and loss reserves			<u>144,669</u>		<u>184,273</u>
<b>Total equity</b>			<u>238,421</u>		<u>278,025</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 27 June 2025

Mr J R Rigg  
**Director**

Company registration number 04525135 (England and Wales)

# CRADLEY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### 1 Accounting policies

#### Company information

Cradley Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pry Lane, Cheltenham Road, Broadway, WR12 7LX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the

Revenue from contracts for the provision of professional services is measured reliably by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue

#### 1.3 Stocks

is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Development property is valued at current valuation.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

# CRADLEY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	2	2
	==	==

### 3 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	6
	==	==

# CRADLEY DEVELOPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 4 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	93	9,733
Other creditors	21,823	33,508
	<u>21,916</u>	<u>43,241</u>

### 5 Provisions for liabilities

	2024 £	2023 £
Deferred tax liabilities	17,500	17,500
	<u>17,500</u>	<u>17,500</u>

### 6 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	6	6	6	6
	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

### 7 Revaluation reserve

	2024 £	2023 £
At the beginning of the year	93,746	106,613
Other movements	-	(12,867)
	<u>93,746</u>	<u>93,746</u>



