

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2019
FOR
LEGACY DEVELOPMENTS LTD

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FOR THE YEAR ENDED 30TH NOVEMBER 2019

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LEGACY DEVELOPMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2019

DIRECTOR: N R Phillips-Gore

REGISTERED OFFICE: 34 Baginton Road
Coventry
CV3 6JW

REGISTERED NUMBER: 04323328 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Tax Advisers
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
30TH NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,187		1,631
CURRENT ASSETS					
Stocks		6,898		2,625	
Debtors	5	19,264		13,510	
Cash at bank		<u>12,688</u>		<u>7,323</u>	
		38,850		23,458	
CREDITORS					
Amounts falling due within one year	6	<u>29,899</u>		<u>24,348</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,951</u>		<u>(890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,138		741
PROVISIONS FOR LIABILITIES			<u>198</u>		<u>277</u>
NET ASSETS			<u><u>9,940</u></u>		<u><u>464</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>9,740</u>		<u>264</u>
SHAREHOLDERS' FUNDS			<u><u>9,940</u></u>		<u><u>464</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET -
continued
30TH NOVEMBER 2019

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 director and authorised for issue on 13th August 2020 and were signed
by:

N R Phillips-Gore - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2019

1. STATUTORY INFORMATION

Legacy Developments Ltd 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2019**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1st December 2018
and 30th November 2019

22,379

DEPRECIATION

At 1st December 2018

20,748

Charge for year

444

At 30th November 2019

21,192

NET BOOK VALUE

At 30th November 2019

1,187

At 30th November 2018

1,631

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	8,858	-
PAYE	771	2,514
Directors' current accounts	9,635	10,996
	<u>19,264</u>	<u>13,510</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	881	-
Corporation tax	20,349	16,942
VAT	7,184	7,406
Accrued expenses	1,485	-
	<u>29,899</u>	<u>24,348</u>