

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

WARDEN DEVELOPMENTS LIMITED

MENZIES
BRIGHTER THINKING

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2024

			2024	2023
	Note		£	£
Fixed assets				
Tangible assets	4		177,902	208,929
			177,902	208,929
Current assets				
Stocks		214,376	206,686	
Debtors: amounts falling due within one year	5	1,448,430	675,145	
Bank and cash balances		1,977,555	2,943,463	
		3,640,361	3,825,296	
Creditors: amounts falling due within one year	6	(365,546)	(276,115)	
Net current assets			3,274,815	3,549,183
Total assets less current liabilities			3,452,717	3,758,112
Net assets			3,452,717	3,758,112
Capital and reserves				
Called up share capital			111	111
Share premium account			299,990	299,990
Profit and loss account			3,152,616	3,458,011
			3,452,717	3,758,112

WARDEN DEVELOPMENTS LIMITED
REGISTERED NUMBER:03020059

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2024

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on 19 June 2025.

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H J Lewis
Director

The notes on pages 3 to 6 form part of these financial statements.

WARDEN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. General information

Warden Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The comparative period in the financial statements is a 7 months period from 1 March 2023 to 30 September 2023. The shortened prior period should be taken into account when reviewing the comparative information within the financial statements.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Land and buildings	-	Not depreciated
Motor vehicles	-	25%
Fixtures and fittings	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

It is the policy of the company not to provide depreciation on the land and buildings. The premises are maintained to a high standard and the directors consider that the life of the premises are so long that the residual value is so great that depreciation is not considered necessary.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Financial instruments

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

WARDEN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2023 - 2).

4. Tangible fixed assets

	Land and buildings	Motor vehicles	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 October 2023	114,203	163,880	17,082	295,165
At 30 September 2024	114,203	163,880	17,082	295,165
Depreciation				
At 1 October 2023	-	71,365	14,871	86,236
Charge for the year on owned assets	-	30,118	909	31,027
At 30 September 2024	-	101,483	15,780	117,263
Net book value				
At 30 September 2024	114,203	62,397	1,302	177,902
At 28 February 2023	114,203	92,515	2,211	208,929

5. Debtors

	2024 £	2023 £
Trade debtors	66	-
Amounts owed by connected companies	505,776	606,213
Other debtors	661,042	12,246
Prepayments and accrued income	9,969	5,163
Tax recoverable	271,577	51,527
	<u>1,448,430</u>	<u>675,149</u>

WARDEN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,415	7,719
Corporation tax	220,050	124,824
Other taxation and social security	16,033	15,708
Other creditors	-	2,606
Accruals and deferred income	127,048	125,258
	<u>365,546</u>	<u>276,115</u>

7. Related party transactions

At the reporting date the company is owed £505,776 (2023: £606,213) from related parties. The balance can be found within debtors due within one year.

8. Related party disclosures

The company is bound by an agreement dated 17 September 2014 to work together with other parties to promote certain sites for development. The parties subject to the agreement include:

- Samuel Beadie Investments Limited
- Samuel Beadie Arlesey Limited
- Samuel Beadie Residential Limited
- Warden Developments Limited
- Alan Deville (Deceased) and Susan Deville (Deceased)
- Nigel and Heather Lewis