

Willowdeen Developments Limited

Unaudited Filleted Accounts

31 March 2022

Willowdeen Developments Limited
Registered number: 05741186
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	3,720,841	3,145,881
Current assets			
Debtors	4	164,273	115,603
Cash at bank and in hand		106,167	87,258
		<u>270,440</u>	<u>202,861</u>
Creditors: amounts falling due within one year	5	(735,838)	(605,183)
Net current liabilities		<u>(465,398)</u>	<u>(402,322)</u>
Total assets less current liabilities		<u>3,255,443</u>	<u>2,743,559</u>
Creditors: amounts falling due after more than one year	6	(1,924,692)	(1,422,556)
Provisions for liabilities		(136,489)	(136,489)
Net assets		<u>1,194,262</u>	<u>1,184,514</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	8	896,090	896,090
Profit and loss account		298,170	288,422
Shareholder's funds		<u>1,194,262</u>	<u>1,184,514</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Iles
 Director
 Approved by the board on 28 December 2022

Willowdeen Developments Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2022	2021
	Number	Number

Average number of persons employed by the company	1	1
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3 Tangible fixed assets

	Investment property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	3,130,000	11,505	15,808	3,157,313
Additions	528,799	-	57,560	586,359
At 31 March 2022	<u>3,658,799</u>	<u>11,505</u>	<u>73,368</u>	<u>3,743,672</u>
Depreciation				
At 1 April 2021	-	8,587	2,845	11,432
Charge for the year	-	526	10,873	11,399
At 31 March 2022	<u>-</u>	<u>9,113</u>	<u>13,718</u>	<u>22,831</u>
Net book value				
At 31 March 2022	<u>3,658,799</u>	<u>2,392</u>	<u>59,650</u>	<u>3,720,841</u>
At 31 March 2021	<u>3,130,000</u>	<u>2,918</u>	<u>12,963</u>	<u>3,145,881</u>
Fair value of investment property at 31 March 2022 is represented by:				
Valuation in 2008	87,683			
Valuation in 2012	(44,152)			
Valuation in 2015	380,317			
Valuation in 2016	547,442			
Valuation in 2018	60,000			
Cost	<u>2,627,509</u>			
	<u>3,658,799</u>			

4 Debtors

	2022	2021
	£	£
Trade debtors	826	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	144,700	111,314
Other debtors	<u>18,747</u>	<u>4,289</u>
	<u>164,273</u>	<u>115,603</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	431,425	326,676
Trade creditors	37,093	4,339
Amounts owed to group undertakings and undertakings in which the company has a participating interest	260,979	260,979
Taxation and social security costs	6,127	5,764
Other creditors	<u>214</u>	<u>7,425</u>
	<u>735,838</u>	<u>605,183</u>

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	<u>1,924,692</u>	<u>1,422,556</u>

7 Loans

	2022	2021
	£	£

Creditors include:

Bank loans:

Falling due within one year	431,425	-
Falling due for payment between one and two years	496,375	17,270
Falling due for payment between two and five years	36,426	952,124
Falling due for payment in more than five years	1,391,891	289,712
	<u>2,356,117</u>	<u>1,259,106</u>

Secured bank loans	<u>2,356,117</u>	<u>1,259,106</u>
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The banks hold fixed and floating charges over the company's assets and future undertakings

8 Revaluation reserve

	2022	2021
	£	£
At 1 April 2021	896,090	896,090
At 31 March 2022	<u>896,090</u>	<u>896,090</u>

9 Other information

Willowdeen Developments Limited is a private company limited by shares and incorporated in England. Its registered office is:

12 Greenway Farm
Bath Road
Wick
Bristol
BS30 5RL