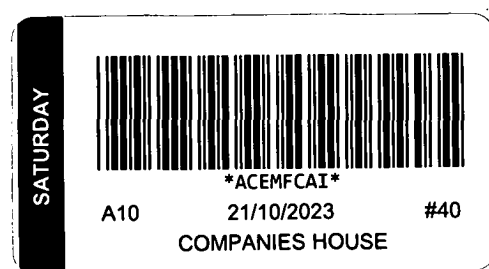


**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Rhondda Development Co Limited**



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**for the Year Ended 31 March 2023**

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**Rhondda Development Co Limited**

**Company Information**  
**for the Year Ended 31 March 2023**

**Directors:** Miss N.V. Hulland  
Miss K A Williams  
Miss S Shaw

**Secretary:** Miss S Shaw

**Registered office:** 235-239 High Street  
Porth  
Rhondda Cynon Taff  
CF39 9AD

**Registered number:** 01226708 (England and Wales)

**Accountants:** Curtis, Bowden and Thomas Limited  
Chartered Certified Accountants  
101 Dunraven Street  
Tonypandy  
Rhondda Cynon Taff  
CF40 1AR

**Rhondda Development Co Limited (Registered number: 01226708)**

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,764,976		2,774,494
Investments	5		204,087		204,087
			<u>2,969,063</u>		<u>2,978,581</u>
<b>Current assets</b>					
Stocks		6,200		7,600	
Debtors	6	3,577,835		3,244,961	
Cash at bank		6,409		27,930	
		<u>3,590,444</u>		<u>3,280,491</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	209,406		202,015	
<b>Net current assets</b>			<u>3,381,038</u>		<u>3,078,476</u>
<b>Total assets less current liabilities</b>			<u>6,350,101</u>		<u>6,057,057</u>
<b>Provisions for liabilities</b>			<u>195,863</u>		<u>163,476</u>
<b>Net assets</b>			<u><u>6,154,238</u></u>		<u><u>5,893,581</u></u>
<b>Capital and reserves</b>					
Called up share capital			111,100		111,100
Capital redemption reserve	8		2,900		2,900
Retained earnings	8		6,040,238		5,779,581
<b>Shareholders' funds</b>			<u><u>6,154,238</u></u>		<u><u>5,893,581</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2023**

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 Board of Directors and authorised for issue on 9 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N V Hulland', written over a horizontal line.

Miss N V Hulland - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**1. Statutory information**

Rhondda Development Co 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.

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover comprises the total rents receivable by the company.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**3. Employees and directors**

The average number of employees during the year was 8 (2022 - 7).

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**4. Tangible fixed assets**

	Freehold property £	Long leasehold £	Plant and machinery £
<b>Cost or valuation</b>			
At 1 April 2022	2,500,000	245,000	25,037
Disposals	(125,566)	(44,892)	-
Revaluations	125,566	44,892	-
At 31 March 2023	2,500,000	245,000	25,037
<b>Depreciation</b>			
At 1 April 2022	-	-	24,836
Charge for year	-	-	-
Eliminated on disposal	-	-	-
At 31 March 2023	-	-	24,836
<b>Net book value</b>			
At 31 March 2023	2,500,000	245,000	201
At 31 March 2022	2,500,000	245,000	201

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost or valuation</b>				
At 1 April 2022	123,055	71,969	127,481	3,092,542
Disposals	-	(3,299)	-	(173,757)
Revaluations	-	-	-	170,458
At 31 March 2023	123,055	68,670	127,481	3,089,243
<b>Depreciation</b>				
At 1 April 2022	123,005	46,958	123,249	318,048
Charge for year	-	6,024	2,580	8,604
Eliminated on disposal	-	(2,385)	-	(2,385)
At 31 March 2023	123,005	50,597	125,829	324,267
<b>Net book value</b>				
At 31 March 2023	50	18,073	1,652	2,764,976
At 31 March 2022	50	25,011	4,232	2,774,494

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Long leasehold £	Plant and machinery £
Valuation in 2023	936,547	94,312	-
Cost	1,563,453	150,688	25,037
	2,500,000	245,000	25,037

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**4. Tangible fixed assets - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2023	-	-	-	1,030,859
Cost	123,055	68,670	127,481	2,058,384
	<u>123,055</u>	<u>68,670</u>	<u>127,481</u>	<u>3,089,243</u>

**5. Fixed asset investments**

Investments (neither listed nor unlisted) were as follows:

	31.3.23 £	31.3.22 £
Debentures	2,000	2,000
Jewellery	202,087	202,087
	<u>204,087</u>	<u>204,087</u>

**6. Debtors: amounts falling due within one year**

	31.3.23 £	31.3.22 £
Trade debtors	22,366	21,077
Other debtors	3,555,469	3,223,884
	<u>3,577,835</u>	<u>3,244,961</u>

**7. Creditors: amounts falling due within one year**

	31.3.23 £	31.3.22 £
Taxation and social security	156,046	163,654
Other creditors	53,360	38,361
	<u>209,406</u>	<u>202,015</u>

**8. Reserves**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2022	5,779,581	2,900	5,782,481
Profit for the year	260,657		260,657
At 31 March 2023	<u>6,040,238</u>	<u>2,900</u>	<u>6,043,138</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**9. Directors' advances, credits and guarantees**

As at 31 March 2023, Miss N V Hulland, a director of the company, owed the company £2,592,765. During the year there were aggregate advances totalling £161,621. This amount is interest free and repayable within one year.

**10. Related party disclosures**

During the year ended 31 March 2023 Miss Hulland, a director of the company, rented a property from the company for £700 per month.

**11. Ultimate controlling party**

Castlegate 618 Limited control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.