

GORDON MYTTON DEVELOPMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

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UNAUDITED ACCOUNTS
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GORDON MYTTON DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

Directors	G Mytton J L Mytton
Company Number	01301308 (England and Wales)
Accountants	Bayliss Baines Limited 29 Chester Street Wrexham LL13 8BG

GORDON MYTTON DEVELOPMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	3,709,815	3,721,341
Investments	5	65,000	65,000
		<u>3,774,815</u>	<u>3,786,341</u>
Current assets			
Debtors	6	2,624	23,600
Cash at bank and in hand		2,363	394
		<u>4,987</u>	<u>23,994</u>
Creditors: amounts falling due within one year	7	(104,256)	(110,117)
Net current liabilities		<u>(99,269)</u>	<u>(86,123)</u>
Total assets less current liabilities		3,675,546	3,700,218
Creditors: amounts falling due after more than one year	8	(372,057)	(378,522)
Provisions for liabilities			
Deferred tax	9	(231,357)	(233,011)
Net assets		<u>3,072,132</u>	<u>3,088,685</u>
Capital and reserves			
Called up share capital		57	57
Revaluation reserve		1,713,004	1,713,864
Capital redemption reserve		43	43
Profit and loss account		1,359,028	1,374,721
Shareholders' funds		<u>3,072,132</u>	<u>3,088,685</u>

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 January 2023 and were signed on its behalf by

J L Mytton
Director

Company Registration No. 01301308

GORDON MYTTON DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

1 Statutory information

Gordon Mytton Developments Limited is a private company, limited by shares, registered in England and Wales, registration number 01301308.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 April 2022 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 May 2020.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on cost
Motor vehicles	25% on cost
Fixtures & fittings	10% on cost

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

GORDON MYTTON DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

4 Tangible fixed assets

	Land & buildings	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 May 2021	3,785,998	21,665	4,317	3,811,980
Revaluations	(2,000)	-	-	(2,000)
At 30 April 2022	3,783,998	21,665	4,317	3,809,980
Depreciation				
At 1 May 2021	70,400	16,247	3,992	90,639
Charge for the year	4,000	5,418	108	9,526
At 30 April 2022	74,400	21,665	4,100	100,165
Net book value				
At 30 April 2022	3,709,598	-	217	3,709,815
At 30 April 2021	3,715,598	5,418	325	3,721,341

	2022	2021
	£	£
Carrying values included above held under finance leases and hire purchase contracts:		
- Motor vehicles	-	5,418

5 Investments

	Other investments
	£
Valuation at 1 May 2021	65,000
Valuation at 30 April 2022	65,000

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Other debtors	2,624	23,600

GORDON MYTTON DEVELOPMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	12,736	11,948
Obligations under finance leases and hire purchase contracts	2,492	10,924
Trade creditors	7,351	5,270
Taxes and social security	31,191	25,441
Other creditors	-	42,163
Loans from directors	37,193	-
Accruals	13,293	14,371
	<u>104,256</u>	<u>110,117</u>
	<u><u>104,256</u></u>	<u><u>110,117</u></u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	366,024	378,522
Obligations under finance leases and hire purchase contracts	6,033	-
	<u>372,057</u>	<u>378,522</u>
	<u><u>372,057</u></u>	<u><u>378,522</u></u>
9 Deferred taxation	2022	2021
	£	£
Accelerated capital allowances	-	514
Revaluation of land and buildings	225,657	226,797
Other deferred taxation	5,700	5,700
	<u>231,357</u>	<u>233,011</u>
	<u><u>231,357</u></u>	<u><u>233,011</u></u>
	2022	2021
	£	£
Provision at start of year	233,011	124,363
(Credited)/charged to the profit and loss account	(1,654)	108,648
Provision at end of year	<u>231,357</u>	<u>233,011</u>
	<u><u>231,357</u></u>	<u><u>233,011</u></u>

10 Average number of employees

During the year the average number of employees was 3 (2021: 3).

