

COMPANY REGISTRATION NO. 01795796 (England and Wales)

CRAIGDAM DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PAGES FOR FILING WITH REGISTRAR

CRAIGDAM DEVELOPMENTS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 |
| Notes to the financial statements | 2 - 5 |

CRAIGDAM DEVELOPMENTS LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2021**

| | | 2021 | 2020 |
|---|-------|-----------------------|-----------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 1,592 | 332 |
| Current assets | | | |
| Debtors | 4 | 16,533 | 50,368 |
| Cash at bank and in hand | | 255,389 | 221,351 |
| | | <u>271,922</u> | <u>271,719</u> |
| Creditors: amounts falling due within one year | 5 | <u>(1,670)</u> | <u>(27,382)</u> |
| Net current assets | | <u>270,252</u> | <u>244,337</u> |
| Total assets less current liabilities | | <u><u>271,844</u></u> | <u><u>244,669</u></u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 100 | 100 |
| Profit and loss reserves | | <u>271,744</u> | <u>244,569</u> |
| Total equity | | <u><u>271,844</u></u> | <u><u>244,669</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 22 March 2022

Mr M D Allerton

Director

Company Registration No. 01795796

CRAIGDAM DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Craigdam Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|--------------|
| Plant and machinery | -25% on cost |
| Fixtures, fittings & equipment | -25% on cost |

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and recoverable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

CRAIGDAM DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.7 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |
| | == | == |

CRAIGDAM DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

| | Plant and machinery | Fixtures, fittings & equipment | Total |
|------------------------------------|--------------------------------|---|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2021 | - | 25,915 | 25,915 |
| Additions | 1,563 | 35 | 1,598 |
| | <u>1,563</u> | <u>25,950</u> | <u>27,513</u> |
| At 31 December 2021 | 1,563 | 25,950 | 27,513 |
| Depreciation and impairment | | | |
| At 1 January 2021 | - | 25,583 | 25,583 |
| Depreciation charged in the year | 163 | 175 | 338 |
| | <u>163</u> | <u>25,758</u> | <u>25,921</u> |
| At 31 December 2021 | 163 | 25,758 | 25,921 |
| Carrying amount | | | |
| At 31 December 2021 | 1,400 | 192 | 1,592 |
| | <u>1,400</u> | <u>192</u> | <u>1,592</u> |
| At 31 December 2020 | - | 332 | 332 |
| | <u>-</u> | <u>332</u> | <u>332</u> |

4 Debtors

| | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 98 | 50,368 |
| | <u>98</u> | <u>50,368</u> |
| Amounts falling due after more than one year: | | |
| Deferred tax asset | 16,435 | - |
| | <u>16,435</u> | <u>-</u> |
| Total debtors | <u>16,533</u> | <u>50,368</u> |

5 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|-----------------|--------------|---------------|
| | £ | £ |
| Trade creditors | 504 | 427 |
| Other creditors | 1,166 | 26,955 |
| | <u>1,670</u> | <u>27,382</u> |

CRAIGDAM DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6 Called up share capital

| | 2021 | 2020 | 2021 | 2020 |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
| | Number | Number | £ | £ |
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

7 Directors' transactions

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. At the year end the amount outstanding to the director was £26 (2020 - £0). This amount being included in creditors: amounts falling due after one year.

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