

**CLAVERDON DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

Phoenix Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

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**for the year ended 30 April 2023**

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**CLAVERDON DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 April 2023**

**DIRECTORS:**

P G Rowlands  
M A Rowlands

**SECRETARY:**

P G Rowlands

**REGISTERED OFFICE:**

The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**REGISTERED NUMBER:**

02250180 (England and Wales)

**ACCOUNTANTS:**

Phoenix Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**CLAVERDON DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02250180)**

**BALANCE SHEET**

**30 April 2023**

	Notes	30/4/23 £	£	30/4/22 £	£
<b>FIXED ASSETS</b>					
Investment property	4		1,752,050		1,415,000
<b>CURRENT ASSETS</b>					
Debtors	5	4,184		3,154	
Cash at bank		<u>197,623</u>		<u>717,144</u>	
		201,807		720,298	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>63,317</u>		<u>61,784</u>	
<b>NET CURRENT ASSETS</b>			<u>138,490</u>		<u>658,514</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,890,540</u>		<u>2,073,514</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>44,384</u>		<u>61,030</u>
<b>NET ASSETS</b>			<u>1,846,156</u>		<u>2,012,484</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Fair value revaluation reserve	7		829,197		848,566
Retained earnings	7		<u>1,015,959</u>		<u>1,162,918</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,846,156</u>		<u>2,012,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

**CLAVERDON DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02250180)**

**BALANCE SHEET - continued**  
**30 April 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2023 and were signed on its behalf by:

P G Rowlands - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 April 2023**

**1. STATUTORY INFORMATION**

Claverdon 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.

**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.

**Significant judgements and estimates**

**Investment Properties**

The value of the properties is assessed by either the directors or an independent property valuation specialist at each reporting date, using publicly available market evidence, comprising primarily of values of comparable properties in the area and national market statistics. However, it is inherently difficult to assess the true market value of the properties without actively marketing the properties for sale.

**Changes in accounting policies**

As a result of the company adopting Financial Reporting Standard 102 (FRS 102) for the first time, the company has changed its accounting policy with regard to deferred tax on investment properties.

Previously, a deferred tax provision was only required where there was a contractual obligation to sell a property and therefore a known tax liability arising where relevant. FRS 102 has introduced a requirement for deferred tax to be provided on investment property at each balance sheet date by comparing the carrying fair value of the properties with their original cost, enhancement expenditure and any reductions to potential capital gains such as by way of indexation allowances.

The company has therefore amended its accounting policy for this change and has included a relevant deferred tax liability at the rate prevailing at the date of approval of the financial statements.

**Turnover**

Turnover represents net invoiced rental income, excluding value added tax.

**Investment property**

The company's properties are held for long-term investment and depreciation is not provided in respect of such properties. At the balance sheet date the investment properties are included at their fair value. This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The Directors considers that this policy is necessary in order that the financial statements may give a true and fair view.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 April 2023**

**2. ACCOUNTING POLICIES - continued**

**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 5 (2022 - 4) .

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 May 2022	<b>1,415,000</b>
Additions	<b>337,050</b>
At 30 April 2023	<b><u>1,752,050</u></b>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<b><u>1,752,050</u></b>
At 30 April 2022	<b><u>1,415,000</u></b>

Fair value at 30 April 2023 is represented by:

	<b>£</b>
Valuation in 2022	<b>909,500</b>
Cost	<b><u>842,550</u></b>
	<b><u>1,752,050</u></b>

As at the year end £1,752,050 of the investment property fair value was based on a valuation by either the directors, having used publicly available market evidence to assess the current market value of each asset or is based on a valuation by an external, independent valuer, having an appropriate recognised professional qualification and recent experience in the location and class of property being valued.

Any gain or loss arising from a change in fair value is recognised in profit or loss in that accounting period.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/4/23 £</b>	<b>30/4/22 £</b>
Other debtors	<b><u>4,184</u></b>	<b><u>3,154</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 April 2023**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/4/23</b>	<b>30/4/22</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>8,320</b>	8,193
Taxation and social security	<b>1,982</b>	17,411
Other creditors	<b>53,015</b>	36,180
	<b><u>63,317</u></b>	<b><u>61,784</u></b>

**7. RESERVES**

	<b>Retained earnings £</b>	<b>Fair value revaluation reserve £</b>	<b>Totals £</b>
At 1 May 2022	<b>1,162,918</b>	<b>848,566</b>	<b>2,011,484</b>
Deficit for the year	<b>(130,328)</b>		<b>(130,328)</b>
Dividends	<b>(36,000)</b>		<b>(36,000)</b>
Deferred tax provision	<b>19,369</b>	<b>(19,369)</b>	<b>-</b>
At 30 April 2023	<b><u>1,015,959</u></b>	<b><u>829,197</u></b>	<b><u>1,845,156</u></b>



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**CLAVERDON DEVELOPMENTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit & Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Claverdon Developments Limited for the year ended 30 April 2023 which comprise the Profit & Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Claverdon Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Claverdon Developments Limited and state those matters that we have agreed to state to the Board of Directors of Claverdon Developments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Claverdon Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Claverdon Developments Limited. You consider that Claverdon Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Claverdon Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Phoenix Associates Limited  
Chartered Certified Accountants  
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16 June 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.