

Registration number: 07699185

222 Developments Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

EJE Accountants Limited
Chartered Certified Accountants
Celtic House
Fabian Way
Swansea
SA1 8QB

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222 Developments Limited

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222 Developments Limited

Company Information

Director	Mr Roger Porter
Company secretary	Mr Roger Porter
Registered office	19 Bolgoed Road Pontarddulais Swansea SA4 8JE
Accountants	EJE Accountants Limited Chartered Certified Accountants Celtic House Fabian Way Swansea SA1 8QB

222 Developments Limited

(Registration number: 07699185)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	7,227	9,105
Current assets			
Stocks	5	-	1,197
Debtors	6	-	58
Cash at bank and in hand		1	599
		<u>1</u>	<u>1,854</u>
Creditors: Amounts falling due within one year	7	<u>(52,349)</u>	<u>(41,223)</u>
Net current liabilities		<u>(52,348)</u>	<u>(39,369)</u>
Net liabilities		<u>(45,121)</u>	<u>(30,264)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(45,123)</u>	<u>(30,266)</u>
Total equity		<u>(45,121)</u>	<u>(30,264)</u>

222 Developments Limited

**(Registration number: 07699185)
Balance Sheet as at 31 December 2016**

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22.1.17



Mr Roger Porter

Company secretary and director

222 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in Wales.

The address of its registered office is:

19 Bolgoed Road

Pontarddulais

Swansea

SA4 8JE

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	15% Straight line
Motor vehicles	15% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

222 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

222 Developments Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	2,622	12,367	14,989
Additions	<u>-</u>	<u>436</u>	<u>436</u>
At 31 December 2016	<u>2,622</u>	<u>12,803</u>	<u>15,425</u>
Depreciation			
At 1 January 2016	393	5,491	5,884
Charge for the year	<u>394</u>	<u>1,920</u>	<u>2,314</u>
At 31 December 2016	<u>787</u>	<u>7,411</u>	<u>8,198</u>
Carrying amount			
At 31 December 2016	<u>1,835</u>	<u>5,392</u>	<u>7,227</u>
At 31 December 2015	<u>2,229</u>	<u>6,876</u>	<u>9,105</u>

5 Stocks

	2016 £	2015 £
Work in progress	<u>-</u>	<u>1,197</u>

6 Debtors

	2016 £	2015 £
Trade debtors	<u>-</u>	<u>58</u>
Total current trade and other debtors	<u>-</u>	<u>58</u>

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		(4)	1,626
Amounts owed to group undertakings and undertakings in which the company has a participating interest		51,525	36,790
Taxation and social security		228	2,206
Other creditors		<u>600</u>	<u>601</u>
		<u>52,349</u>	<u>41,223</u>