

REGISTERED NUMBER: 08242298 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st October 2022

for

Warth Developments Ltd

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for the year ended 31st October 2022**

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Warth Developments Ltd

Company Information for the year ended 31st October 2022

DIRECTOR: P.L.S. Milne

SECRETARY:

REGISTERED OFFICE: Cowpers Yard
4a Midland Road
Olney
Buckinghamshire
MK46 4BL

REGISTERED NUMBER: 08242298 (England and Wales)

ACCOUNTANTS: B.R. Bamford Chartered Accountant
6-7 Moulton Road
Pitsford
Northampton
Northamptonshire
NN6 9AU

Warth Developments Ltd (Registered number: 08242298)

Balance Sheet

31st October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		3		3
CURRENT ASSETS					
Debtors	5	5,868,197		5,869,005	
Cash at bank		<u>1,336</u>		<u>1,645</u>	
		5,869,533		5,870,650	
CREDITORS					
Amounts falling due within one year	6	<u>2,471,490</u>		<u>2,471,490</u>	
NET CURRENT ASSETS			<u>3,398,043</u>		<u>3,399,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,398,046</u>		<u>3,399,163</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>3,398,045</u>		<u>3,399,162</u>
SHAREHOLDERS' FUNDS			<u>3,398,046</u>		<u>3,399,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Warth Developments Ltd (Registered number: 08242298)

Balance Sheet - continued
31st October 2022

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 director and authorised for issue on 26th July 2023 and were signed by:

P.L.S. Milne - Director

**Notes to the Financial Statements
for the year ended 31st October 2022**

1. STATUTORY INFORMATION

Warth Developments Ltd 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 1 (2021 - 1).

**Notes to the Financial Statements - continued
for the year ended 31st October 2022**

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in joint venture £	Totals £
COST			
At 1st November 2021	-	3	3
Additions	3	-	3
Disposals	-	(3)	(3)
At 31st October 2022	<u>3</u>	<u>-</u>	<u>3</u>
NET BOOK VALUE			
At 31st October 2022	<u>3</u>	<u>-</u>	<u>3</u>
At 31st October 2021	<u>-</u>	<u>3</u>	<u>3</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

50% of the shares in the joint venture company were transferred to Warth Developments Ltd in the year. Hence, the company is now a 100% subsidiary of Warth Developments Ltd.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>5,868,197</u>	<u>5,869,005</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>2,471,490</u>	<u>2,471,490</u>

7. RELATED PARTY DISCLOSURES

P.L.S. Milne is also a director of Bastion Build Limited, Kier Warth Limited, Warth Property Holdings Limited and Bastion Homes (Emerson) Limited.

A loan of £5,866,554 (2021 - £5,867,554) to Bastion Build Limited remained outstanding at the year end. The amount is included in other debtors.

A loan of £950 (2021 - £950) to Warth Property Holdings Limited remained outstanding at the year end. The amount is included in other debtors.

A loan of £500 (2021 - £500) to Kier Warth Limited remained outstanding at the year end. The amount is included in other debtors.

A loan of £515,750 (2020 - nil) from Bastion Homes (Emerson) Limited remained outstanding at the year end. The amount is included in other creditors.

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.