

Registered number  
08810430

Shawfield Property Developments Ltd

Unaudited Accounts

31 December 2017

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**Shawfield Property Developments Ltd**  
**Registered number: 08810430**  
**Balance Sheet**  
**as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Current assets</b>			
Stocks		-	126,000
Debtors	3	89,402	7,036
Cash at bank and in hand		83,380	294,024
		<u>172,782</u>	<u>427,060</u>
<b>Creditors: amounts falling due within one year</b>			
	4	(83,756)	(330,765)
<b>Net current assets</b>		<u>89,026</u>	<u>96,295</u>
<b>Net assets</b>		<u>89,026</u>	<u>96,295</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		88,926	96,195
<b>Shareholders' funds</b>		<u>89,026</u>	<u>96,295</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



C P Bell  
 Director

Approved by the board on 27 September 2018

**Shawfield Property Developments Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

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

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is generated from the development and subsequent sale of property. Turnover from the sale of property is recognised when the significant risks and rewards of ownership of the property have transferred to the buyer.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised. Cost from a construction contract are 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.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Shawfield Property Developments Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event; it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>-</u>	<u>-</u>

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>89,402</u>	<u>7,036</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporation tax	15,451	18,366
Other creditors	<u>68,036</u>	<u>312,399</u>
	<u>83,756</u>	<u>330,765</u>

<b>5 Share capital</b>	<b>Nominal value</b>	<b>2017</b>	<b>2017</b>	<b>2016</b>
		<b>Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
			<u>100</u>	<u>100</u>

**6 Related party transactions**

At the year end included in creditors is a balance of £nil (2016: £34,888) owed to R M H Properties Ltd, a company of which R & C Bell are directors and shareholders.

At the year end included in debtors is a balance of £86,112 (2016: £nil) owed from R M H Properties Ltd, a company of which R & C Bell are directors and shareholders.

At the year end included in creditors is a balance of £nil (2016: £7,500) owed to R.B Driving Services Limited, a company of which R & C Bell are directors and shareholders.

At the year end included in creditors is a balance of £3,291 (2016: £nil) owed from R.B Driving Services Limited, a company of which R & C Bell are directors and shareholders.

At the year end included in creditors is a balance of £15,111 (2016: £63,111) owed to R & C Bell, directors of the company.

At the year end included in creditors is a balance of £nil (2016: £200,900) owed to J Collier and E Dunstone, directors of the company.

**Shawfield Property Developments Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**7 Other information**

Shawfield Property Developments Ltd is a private company limited by shares and incorporated in England. Its registered office is:

18 Low Cudworth Green  
Cudworth  
Barnsley  
S72 8EF