

**TEDS ONE DEVELOPMENTS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 MARCH 2021 TO 31 MARCH 2022**

**Teds One Developments Ltd**  
**Unaudited Financial Statements**  
**For the Period 1 March 2021 to 31 March 2022**

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**Teds One Developments Ltd**  
**Balance Sheet**  
**As at 31 March 2022**

**Registered number:** 11206993

		<b>31 March 2022</b>		<b>28 February 2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		275,000		105,768
			<u>275,000</u>		<u>105,768</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		100		100	
		<u>100</u>		<u>100</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	(333,764 )		(241,483 )	
		<u>(333,764 )</u>		<u>(241,483 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(333,664 )		(241,383 )
			<u>(333,664 )</u>		<u>(241,383 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(58,664 )		(135,615 )
			<u>(58,664 )</u>		<u>(135,615 )</u>
<b>NET LIABILITIES</b>			(58,664 )		(135,615 )
			<u>(58,664 )</u>		<u>(135,615 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		100		100
Profit and Loss Account			(58,764 )		(135,715 )
			<u>(58,764 )</u>		<u>(135,715 )</u>
<b>SHAREHOLDERS' FUNDS</b>			(58,664 )		(135,615 )
			<u>(58,664 )</u>		<u>(135,615 )</u>

**Teds One Developments Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

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For the period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr David Edwards

Director

**7th March 2023**

The notes on pages 3 to 4 form part of these financial statements.

**Teds One Developments Ltd**  
**Notes to the Financial Statements**  
**For the Period 1 March 2021 to 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The director / shareholder has agreed to continue his financial support of the company (both personally and through associated companies). As such, the director / shareholder believes that the going concern basis remains appropriate.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

**3. Tangible Assets**

	<b>Investment Properties</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 March 2021	105,768
Revaluation	169,232
As at 31 March 2022	<u>275,000</u>
<b>Net Book Value</b>	
As at 31 March 2022	<u>275,000</u>
As at 1 March 2021	<u>105,768</u>

**The analysis of the cost or valuation of the above assets is as follows:**

	<b>Investment Properties</b>
	<b>£</b>
As at 31 March 2022	
At cost	-
At valuation	275,000
	<u>275,000</u>
As at 1 March 2021	
At cost	105,768
	<u>105,768</u>

The Black Lion, Aberdare was valued by Astleys MRICS in February 2023.

**Teds One Developments Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 March 2021 to 31 March 2022**

**4. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2022</b>	<b>28 February 2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	262,830	176,824
Accruals	1,726	1,246
Amounts owed to associates	69,208	63,413
	<u>333,764</u>	<u>241,483</u>

**5. Secured Creditors**

The company's lenders hold the following security:

A fixed and floating charge over the properties known as The Black Lion Hotel and The Exchange.

A negative pledge over the properties known as The Black Lion Hotel and The Exchange.

A floating charge over the undertaking of the company.

	<b>31 March 2022</b>	<b>28 February 2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	262,830	176,823

**6. Share Capital**

	<b>31 March 2022</b>	<b>28 February 2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. Related Party Transactions**

At the period end the company owed the following to associated companies who are all controlled by Mr David Edwards:

**Teds Developments Ltd**

Owed £51,045 (2021 - £52,245)

**Teds Construction Ltd**

Owed £15,885 (2021 - £8,891)

**DRM Real Estate Ltd**

Owed £2,277 (2021 - £2,277)

**8. Exceptional Items**

Exceptional expenditure relates to accrued interest arising on the bank loan which has not previously been disclosed in full in past years accounts.

**9. General Information**

Teds One Developments Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number 11206993. The registered office is Former Magistrates Court, Llwynypia, Tonypandy, Rhondda Cynon Taf, CF40 2HZ.

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.