Registration number: 03434697

Thomas Edward Developments Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 August 2015 to 31 January 2017

Rs Partnership Ltd
Chartered Certified Accountants
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

Thomas Edward Developments Limited

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Thomas Edward Developments Limited

Company Information

Directors	Mr Nicholas John Thomas Stevens Mr David James Buchan
Company secretary	Mr David James Buchan
Registered office	Riverside House 14 Prospect Place Welwyn Herts AL6 9EN
Accountants	Rs Partnership Ltd Chartered Certified Accountants 14 Prospect Place Welwyn Hertfordshire AL6 9EN

Thomas Edward Developments Limited

(Registration number: 03434697)
Balance Sheet as at 31 January 2017

	Note	2017 £	2015 £
Current assets			
Stocks	3	-	1,018,619
Debtors	4	98	498
Cash at bank and in hand		56,420	4,678
		56,518	1,023,795
Creditors: Amounts falling due within one year	5	(57,290)	(1,077,680)
Net liabilities		(772)	(53,885)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(872)	(53,985)
Total equity		(772)	(53,885)

For the financial period ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 31 October 2017 and signed on its behalf by:

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Mr Nicholas John Thomas Stevens

Director

Thomas Edward Developments Limited

Notes to the Financial Statements for the Period from 1 August 2015 to 31 January 2017

1 General information

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

The address of its registered office is:
Riverside House
14 Prospect
Place
Welwyn
Herts
AL6 9EN
Uk

The principal place of business is:
Sterling Barns
Knowle Lane
Cranleigh
Surrey
GU6 8JP
Uk

These financial statements were authorised for issue by the Board on 31 October 2017.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 Stocks

	2017	2015
	£	£
Work in progress	-	1,018,619

4 Debtors

	2017	2015
	£	£
Prepayments	-	300
Other debtors	98	198
	98	498

5 Creditors

Creditors: amounts falling due within one year

	Note	2017	2015
		£	£
Due within one year			
Bank loans and overdrafts	7	-	593,882
Accruals and deferred income		57,290	31,230
Other creditors		-	452,568
		57,290	1,077,680

6 Share capital

Allotted, called up and fully paid shares

	2017		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

7 Loans and borrowings

	2017	2015
	£	£
Current loans and borrowings		
Bank borrowings	-	593,882

8 Transition to FRS 102

These are the first financial statements taht comply with FRS102. The company transitioned to FRS102 on 1st August 2014. No transitional adjustments were required in Equity of Profit & loss for the year.

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.