T Russell Developments Limited

Registered Number
06408607
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2021

T Russell Developments Limited

Company Information
for the year from 1 December 2020 to 30 November 2021

Directors	Russell, Terence
Registered Address	107 North Street Martock Somerset TA12 6EJ
Place of Business	Ty Glas Union Drove Langport Somerset TA10 9EY
Registered Number	06408607 (England and Wales)

T Russell Developments Limited

Balance Sheet as at
30 November 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	6		40,357		23,758
			40,357		23,758
Current assets					
Stocks		126,600		134,500	
Debtors	7	30,238		20,105	
Cash at bank and on hand		495,420		604,437	
		652,258		759,042	
Creditors amounts falling due within one year	8	(165,671)		(258,955)	
Net current assets (liabilities)			486,587		500,087
Total assets less current liabilities			526,944		523,845
Creditors amounts falling due after one year			-		(9,711)
Provisions for liabilities			(7,668)		(4,514)
Net assets			519,276		509,620
Capital and reserves					
Called up share capital			1		1
Profit and loss account			519,275		509,619
Shareholders' funds			519,276		509,620

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 9 August 2022, and are signed on its behalf by:

Russell, Terence
Director
Registered Company No. 06408607

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is 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.

Deferred tax policy

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.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

The following average number of employees includes the director.

	2021	2020
Average number of employees during the year	3	3

5. Intangible assets

	Total
	£
Cost or valuation	
At 01 December 20	25,500
At 30 November 21	25,500
Amortisation and impairment	
At 01 December 20	25,500
At 30 November 21	25,500
Net book value	
At 30 November 21	-
At 30 November 20	-

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 December 20	95,909
Additions	27,000
At 30 November 21	122,909
Depreciation and impairment	
At 01 December 20	72,151
Charge for year	10,401
At 30 November 21	82,552
Net book value	
At 30 November 21	40,357
At 30 November 20	23,758

7. Debtors

	2021	2020
	£	£
Trade debtors / trade receivables	16,962	2,657
Other debtors	12,968	17,139
Prepayments and accrued income	308	309
Total	30,238	20,105

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.

8. Creditors within one year

	2021	2020
	£	£
Trade creditors / trade payables	29,208	44,565
Amounts owed to related parties	132,543	154,262
Taxation and social security	2,359	58,077
Other creditors	241	796
Accrued liabilities and deferred income	1,320	1,255
Total	165,671	258,955

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.

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.