T Russell Developments Limited

Registered Number
06408607
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2022

T Russell Developments Limited

Company Information
for the year from 1 December 2021 to 30 November 2022

Directors	Russell, Terence
Registered Address	1 Park Gardens Yeovil BA20 1DW
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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		30,267		40,357
			30,267		40,357
Current assets					
Stocks		225,275		126,600	
Debtors	7	70,100		30,238	
Cash at bank and on hand		412,573		495,420	
		707,948		652,258	
Creditors amounts falling due within one year	8	(180,332)		(165,671)	
Net current assets (liabilities)			527,616		486,587
Total assets less current liabilities			557,883		526,944
Provisions for liabilities			(5,751)		(7,668)
Net assets			552,132		519,276
Capital and reserves					
Called up share capital			1		1
Profit and loss account			552,131		519,275
Shareholders' funds			552,132		519,276

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 financial statements were approved and authorised for issue by the Director on 27 June 2023, 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.

	2022	2021
Average number of employees during the year	3	3

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 December 21	25,500	25,500
At 30 November 22	25,500	25,500
Amortisation and impairment		
At 01 December 21	25,500	25,500
At 30 November 22	25,500	25,500
Net book value		
At 30 November 22	-	-
At 30 November 21	-	-

6. Property, plant and equipment

	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 December 21	54,182	62,082	3,429	3,216	122,909
At 30 November 22	54,182	62,082	3,429	3,216	122,909
Depreciation and impairment					
At 01 December 21	38,542	39,185	2,414	2,411	82,552
Charge for year	3,910	5,725	254	201	10,090
At 30 November 22	42,452	44,910	2,668	2,612	92,642
Net book value					
At 30 November 22	11,730	17,172	761	604	30,267
At 30 November 21	15,640	22,897	1,015	805	40,357

7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	55,844	16,962
Other debtors	13,948	12,968
Prepayments and accrued income	308	308
Total	70,100	30,238

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

	2022	2021
	£	£
Trade creditors / trade payables	31,930	29,208
Amounts owed to related parties	133,426	132,543
Taxation and social security	13,237	2,359
Other creditors	339	241
Accrued liabilities and deferred income	1,400	1,320
Total	180,332	165,671

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.