T Russell Developments Limited

Registered Number
06408607
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2023

T Russell Developments Limited

Company Information
for the year from 1 December 2022 to 30 November 2023

Director	Russell, Terence
Company Secretary	Russell, Elizabeth Ann
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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		57,415		30,267
			57,415		30,267
Current assets					
Stocks		517,859		225,275	
Debtors		40,975		70,100	
Cash at bank and on hand		28,029		412,573	
		586,863		707,948	
Creditors amounts falling due within one year	5	(156,649)		(180,332)	
Net current assets (liabilities)			430,214		527,616
Total assets less current liabilities			487,629		557,883
Provisions for liabilities			(908)		(5,751)
Net assets			486,721		552,132
Capital and reserves					
Called up share capital			1		1
Profit and loss account			486,720		552,131
Shareholders' funds			486,721		552,132

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 under section 444 (5A) Companies Act 2006.

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 18 July 2024, and are signed on its behalf by:

Russell, Terence
Director
Registered Company No. 06408607

1. Accounting policies

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.

Statement of compliance

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.

Revenue from sale of goods

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.

Employee benefits

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

Deferred tax

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.

Intangible assets

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.

Tangible fixed assets and depreciation

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

Stocks and work in progress

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

2. Average number of employees

The following average number of employees includes the director.

	2023	2022
Average number of employees during the year	3	3

3. Intangible assets

	Total
	£
Cost or valuation	
At 01 December 22	25,500
At 30 November 23	25,500
Amortisation and impairment	
At 01 December 22	25,500
At 30 November 23	25,500
Net book value	
At 30 November 23	-
At 30 November 22	-

4. Tangible fixed assets

	Total
	£
Cost or valuation	
At 01 December 22	122,909
Additions	32,995
At 30 November 23	155,904
Depreciation and impairment	
At 01 December 22	92,641
Charge for year	14,472
On disposals	(8,624)
At 30 November 23	98,488
Net book value	
At 30 November 23	57,415
At 30 November 22	30,267

5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	22,602	31,930
Amounts owed to related parties	131,244	133,426
Taxation and social security	637	13,237
Other creditors	667	339
Accrued liabilities and deferred income	1,499	1,400
Total	156,649	180,332

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.