

# Downham Developments Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2019

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# Downham Developments Limited

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# **Downham Developments Limited**

## **Company Information**

**Directors** Mr J B Mills  
Mrs P A Mills-Davies

**Company secretary** Mrs P A Mills-Davies

**Registered office** 3 Farm Close  
Houghton  
Huntingdon  
Cambridgeshire  
PE28 2JH

**Accountants** Thomas Quinn  
The Station House  
15 Station Road  
St Ives  
Cambridgeshire  
PE27 5BH

**Downham Developments Limited**  
**(Registration number: 02764498)**  
**Balance Sheet as at 30 November 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	79,719	79,803
<b>Current assets</b>			
Debtors	<u>5</u>	690	690
Cash at bank and in hand		<u>13,214</u>	<u>11,715</u>
		13,904	12,405
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(14,149)</u>	<u>(10,047)</u>
<b>Net current (liabilities)/assets</b>		<u>(245)</u>	<u>2,358</u>
<b>Net assets</b>		<u>79,474</u>	<u>82,161</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	124	124
Profit and loss account		<u>79,350</u>	<u>82,037</u>
<b>Total equity</b>		<u>79,474</u>	<u>82,161</u>

For the financial year ending 30 November 2019 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 year 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 6 April 2020 and signed on its behalf by:

Mr J B Mills

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Downham Developments Limited

## Notes to the Financial Statements for the Year Ended 30 November 2019

### 1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

3 Farm Close  
Houghton  
Huntingdon  
Cambridgeshire  
PE28 2JH  
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

### 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.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### Asset class

Furniture

Office equipment

##### Depreciation method and rate

25% Reducing balance

15% Reducing balance

# **Downham Developments Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2019**

### **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.

### **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.

### **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 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Downham Developments Limited

## Notes to the Financial Statements for the Year Ended 30 November 2019

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 December 2018	79,455	8,916	88,371
At 30 November 2019	79,455	8,916	88,371
<b>Depreciation</b>			
At 1 December 2018	-	8,568	8,568
Charge for the year	-	84	84
At 30 November 2019	-	8,652	8,652
<b>Carrying amount</b>			
At 30 November 2019	79,455	264	79,719
At 30 November 2018	79,455	348	79,803

Included within the net book value of land and buildings above is £79,455 (2018 - £79,455) in respect of long leasehold land and buildings.

### 5 Debtors

	2019 £	2018 £
Trade debtors	280	280
Other debtors	410	410
	690	690

### 6 Creditors

Creditors: amounts falling due within one year

Note	2019 £	2018 £
<b>Due within one year</b>		
Taxation and social security	-	1,500
Other creditors	14,149	8,547
	14,149	10,047

### 7 Share capital

Allotted, called up and fully paid shares

# Downham Developments Limited

## Notes to the Financial Statements for the Year Ended 30 November 2019

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	124	124	124	124

### 8 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	8,963	7,500

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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.