

Company Registration No. 09977047 (England and Wales)

HEADINGTON DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

HEADINGTON DEVELOPMENTS LIMITED

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HEADINGTON DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31 MARCH 2018

	Notes	£	2018 £	£	2017 £
Current assets					
Work in progress		-		61,848	
Debtors		990		2,219	
Cash at bank and in hand		4,467		4,882	
		<u>5,457</u>		<u>68,949</u>	
Creditors: amounts falling due within one year	3	(15,693)		(67,717)	
Net current (liabilities)/assets			(10,236)		1,232
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserves			<u>(10,336)</u>		<u>1,132</u>
Total equity			(10,236)		1,232

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2018 and are signed on its behalf by:

Mr P J Frampton
Director

Company Registration No. 09977047

HEADINGTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Headington Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Aylesford House, 70 Clarendon Street, Leamington Spa, Warks, CV32 4PE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

HEADINGTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.6 Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all directly attributable overheads.

2 Employees

The average monthly number of persons (including directors) employed by the company under service contracts during the period was nil (2017 - nil).

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	572	5,151
Corporation tax	-	283
Other creditors	15,121	62,283
	<u>15,693</u>	<u>67,717</u>

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 of £1 each	100	100
	<u>100</u>	<u>100</u>

5 Related party transactions

Transactions with related parties

During the last period the company received a loan of £10,000 from Mintondales Limited, a company controlled by P J Frampton. No interest was accruing on this amount and the loan was repaid in full during the year.

HEADINGTON DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Directors' transactions

Interest free loans have been granted to the company by its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
P. Frampton Loan to Headington Developments Limited	-	19,950	20,000	(35,000)	4,950
A. Crean Loan to Headington Developments Limited	-	29,950	-	(25,000)	4,950
		<u>49,900</u>	<u>20,000</u>	<u>(60,000)</u>	<u>9,900</u>

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.