

Unaudited Financial Statements
for the Year Ended 30 June 2021
for
654 Developments Limited

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for the Year Ended 30 June 2021

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654 Developments Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:

N Egginton
Mrs J Egginton

REGISTERED OFFICE:

Unit 9
Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

REGISTERED NUMBER:

04464446 (England and Wales)

ACCOUNTANTS:

Camplejohn Rowan
CFC House
Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

Balance Sheet
30 June 2021

	Notes	30.6.21 £	30.6.20 £
FIXED ASSETS			
Tangible assets	4	19,354	25,806
CURRENT ASSETS			
Stocks		693,949	693,516
Cash at bank		<u>1,427</u>	<u>2,444</u>
		695,376	695,960
CREDITORS			
Amounts falling due within one year	5	<u>(632,542)</u>	<u>(633,662)</u>
NET CURRENT ASSETS		<u>62,834</u>	<u>62,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,188	88,104
CREDITORS			
Amounts falling due after more than one year	6	(506)	(4,811)
PROVISIONS FOR LIABILITIES		<u>(3,617)</u>	<u>(4,830)</u>
NET ASSETS		<u>78,065</u>	<u>78,463</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>78,062</u>	<u>78,460</u>
SHAREHOLDERS' FUNDS		<u>78,065</u>	<u>78,463</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 June 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2021 and were signed on its behalf by:

N Egginton - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2020 and 30 June 2021	<u>63,195</u>	<u>2,000</u>	<u>23,500</u>	<u>88,695</u>
DEPRECIATION				
At 1 July 2020	46,163	1,980	14,746	62,889
Charge for year	<u>4,258</u>	<u>5</u>	<u>2,189</u>	<u>6,452</u>
At 30 June 2021	<u>50,421</u>	<u>1,985</u>	<u>16,935</u>	<u>69,341</u>
NET BOOK VALUE				
At 30 June 2021	<u>12,774</u>	<u>15</u>	<u>6,565</u>	<u>19,354</u>
At 30 June 2020	<u>17,032</u>	<u>20</u>	<u>8,754</u>	<u>25,806</u>

Assets held under hire purchase agreements had a net book value at the year end of £7,774 (2020: £10,365). Depreciation charged on these assets during the year totalled £2,591 (2020: £3,455).

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	208,000	208,000
Hire purchase contracts	6,000	6,000
Tax	1,119	1,489
Other creditors	1,215	1,215
Directors' current accounts	416,208	416,208
Accrued expenses	-	750
	<u>632,542</u>	<u>633,662</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21 £	30.6.20 £
Hire purchase contracts	<u>506</u>	<u>4,811</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Bank loans	208,000	208,000
Hire purchase contracts	<u>6,506</u>	<u>10,811</u>
	<u>214,506</u>	<u>218,811</u>

The bank overdraft (2021: £nil, 2020: £nil) is secured over the assets of the company and by a personal guarantee.

The bank loans (2021: £208,000, 2020: £208,000) are secured against the properties purchased. These properties are shown in work in progress.

The hire purchase contracts are secured against the assets involved.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties during the year are the directors.

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.