Registered number: 09086893

COMV DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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COMPANIES HOUSE

COMV DEVELOPMENTS LIMITED
REGISTERED NUMBER: 09086893

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Current assets			
Stocks		**5,661,833**	*5,529,465*
Debtors: amounts falling due within one year	4	**70,094**	*506,270*
Cash at bank		**9,807**	*137,378*
		5,741,734	*6,173,113*
Creditors: amounts falling due within one year	5	**(5,830,770)**	*(6,256,187)*
Net current liabilities		**(89,036)**	*(83,074)*
Net liabilities		**(89,036)**	*(83,074)*
Capital and reserves			
Called up share capital		**100**	*100*
Profit and loss account		**(89,136)**	*(83,174)*
		(89,036)	*(83,074)*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Jenkins
Director

Date: 14th June 2018

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

COMV Developments Limited is a private limited company, limited by shares, incorporated in England and Wales. The address of the registered office is Basing Park, Privett, Alton, Hampshire, GU34 3NS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of real estate sold during the year. Turnover also includes wayleaves income which is recognised on an accruals basis and rents invoiced during the year.

2.3 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

2.4 Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are measured at transaction price.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

2. Accounting policies (continued)

2.5 Current and deferred taxation

Tax is recognised in the Statement of income and retained earnings.

Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 6 *(2016 - 6)*.

4. Debtors

	2017 £	*2016* *£*
Trade debtors	**1,343**	-
Other debtors	**4,527**	*443,267*
Tax recoverable	**38,140**	*38,140*
Deferred taxation	**26,084**	*24,863*
	70,094	*506,270*

5. Creditors: Amounts falling due within one year

	2017 £	*2016* *£*
Amounts owed to directors	**5,815,150**	*5,815,150*
Trade creditors	**13,620**	-
Other creditors	**2,000**	*441,037*
	5,830,770	*6,256,187*

6. Controlling party

There is no controlling party as the four shareholders have equal shareholdings.

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.