

REGISTERED NUMBER: 03171554 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Ness Developments Limited

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for the Year Ended 31 March 2018

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Ness Developments Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

C Dunbar
Mrs J Dunbar
K Dunbar

REGISTERED OFFICE:

5 Parkgate Road
Neston
Cheshire
CH64 9XF

REGISTERED NUMBER:

03171554 (England and Wales)

ACCOUNTANTS:

Guy Payne & Co
5 Parkgate Road
Neston
CH64 9XF

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		28,644		16,042
CURRENT ASSETS					
Stocks		816,544		-	
Debtors	5	19,542		6,881	
Cash at bank		<u>106,895</u>		<u>42,666</u>	
		942,981		49,547	
CREDITORS					
Amounts falling due within one year	6	<u>267,704</u>		<u>50,023</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>675,277</u>		<u>(476)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			703,921		15,566
CREDITORS					
Amounts falling due after more than one year	7		(716,070)		(1,538)
PROVISIONS FOR LIABILITIES			<u>(5,442)</u>		<u>(3,048)</u>
NET (LIABILITIES)/ASSETS			<u><u>(17,591)</u></u>		<u><u>10,980</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>(17,594)</u>		<u>10,977</u>
SHAREHOLDERS' FUNDS			<u><u>(17,591)</u></u>		<u><u>10,980</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 December 2018 and were signed on its behalf by:

C Dunbar - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on reducing balance and 20% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	137,911
Additions	<u>22,150</u>
At 31 March 2018	<u>160,061</u>
DEPRECIATION	
At 1 April 2017	121,869
Charge for year	<u>9,548</u>
At 31 March 2018	<u>131,417</u>
NET BOOK VALUE	
At 31 March 2018	<u>28,644</u>
At 31 March 2017	<u>16,042</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other debtors	<u>19,542</u>	<u>6,881</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	1,425	4,000
Trade creditors	2,439	3,176
Taxation and social security	1,832	24,733
Other creditors	<u>262,008</u>	<u>18,114</u>
	<u>267,704</u>	<u>50,023</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans	716,070	-
Hire purchase contracts	-	1,538
	<u>716,070</u>	<u>1,538</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	716,070	-
Hire purchase contracts	1,425	5,538
	<u>717,495</u>	<u>5,538</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by C & J Dunbar who are directors of the company.

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.