Registered number: 04299275

RAGGETT DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Jupp Castle Limited

Chartered Certified

5 Taplins Court
Hartley Wintney

Raggett Developments Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Raggett Developments Limited
Balance Sheet
As at 31 March 2021

Registered number: 04299275

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		36,183		22,864
Investments	**4**		207,500		207,500
			243,683		230,364
CURRENT ASSETS					
Debtors	**5**	43,945		1,583,554	
Cash at bank and in hand		1,593,288		335,362	
		1,637,233		1,918,916	
Creditors: Amounts Falling Due Within One Year	**6**	(471,023)		(513,430)	
NET CURRENT ASSETS (LIABILITIES)			1,166,210		1,405,486
TOTAL ASSETS LESS CURRENT LIABILITIES			1,409,893		1,635,850
Creditors: Amounts Falling Due After More Than One Year	**7**		-		(1,075,880)
NET ASSETS			1,409,893		559,970
CAPITAL AND RESERVES					
Called up share capital	**10**		101		101
Profit and Loss Account			1,409,792		559,869
SHAREHOLDERS' FUNDS			1,409,893		559,970

For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Rodney Raggett

Director
13 October 2021

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of developed property in the ordinary couse of the company's activities.

The company recognised revenue when the amount of revenue can be reliably measured, it is probably that future economic benefits will flow to the entity and specific criteria have been met for each of the companys' activities.

Rental income comprises amounts charged to tenants of properties held.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2020: 3)

3. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	1,055	65,228	1,915	800	68,998
Additions	-	29,782	-	-	29,782
Disposals	-	(42,094)	-	-	(42,094)
As at 31 March 2021	1,055	52,916	1,915	800	56,686
Depreciation					
As at 1 April 2020	1,055	42,456	1,915	708	46,134
Provided during the period	-	11,428	-	92	11,520
Disposals	-	(37,151)	-	-	(37,151)
As at 31 March 2021	1,055	16,733	1,915	800	20,503
Net Book Value					
As at 31 March 2021	-	36,183	-	-	36,183
As at 1 April 2020	-	22,772	-	92	22,864

4. **Investments**

	Other
	£
Cost	
As at 1 April 2020	207,500
As at 31 March 2021	207,500
Provision	
As at 1 April 2020	-
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	207,500
As at 1 April 2020	207,500

5. **Debtors**

	2021	2020
	£	£
Due within one year		
Amounts recoverable on contracts	-	1,573,350
VAT	8,893	7,201
Other taxes and social security	1,221	-
Amounts owed by group undertakings	33,831	3,003
	43,945	1,583,554

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	957
Trade creditors	18,034	117,304
Bank loans and overdrafts	2,017	-
Other creditors	252,150	390,794
Taxation and social security	198,822	4,375
	471,023	513,430

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	-	1,075,880
	-	1,075,880

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured on development properties.

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	957
Bank loans and overdrafts	-	1,459,563
Other Creditors	2,017	-

9. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	957
	-	957
	-	957

10. Share Capital

	2021	2020
Allotted, Called up and fully paid	101	101

11. Financial Instruments

The company only enters into basic financial instruments that result in the recignition of financial assets and liabilities such as trade and other debtors and creditors, bank loans abd loans to related parties.

12. General Information

Raggett Developments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04299275 . The registered office is 5 Taplins Court, Taplins Farm Lane, Hartley Wintney, RG27 8XU.

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.