

REGISTERED NUMBER: 00775796 (England and Wales)

**HERRING DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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FOR THE YEAR ENDED 31 MAY 2022**

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HERRING DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS: T Gadsby
Mrs C Gadsby

SECRETARY: Mrs C Gadsby

REGISTERED OFFICE: Hallam Street
Guiseley
Leeds
West Yorkshire
LS20 8AG

REGISTERED NUMBER: 00775796 (England and Wales)

ACCOUNTANTS: BPR Heaton
Chartered Accountants
Glenewes House
Gate Way Drive
Leeds
West Yorkshire
LS19 7XY

HERRING DEVELOPMENTS LIMITED (REGISTERED NUMBER: 00775796)

BALANCE SHEET
31 MAY 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investment property	4		550,000		550,000
CURRENT ASSETS					
Debtors	5	105,041		132,774	
Cash at bank		<u>7,609</u>		<u>6,932</u>	
		112,650		139,706	
CREDITORS					
Amounts falling due within one year	6	<u>10,930</u>		<u>4,875</u>	
NET CURRENT ASSETS			<u>101,720</u>		<u>134,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>651,720</u>		<u>684,831</u>
CAPITAL AND RESERVES					
Called up share capital			71,775		99,000
Revaluation reserve	7		488,906		488,906
Capital redemption reserve			27,225		-
Retained earnings			<u>63,814</u>		<u>96,925</u>
			<u>651,720</u>		<u>684,831</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

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 23 January 2023 and were signed on its behalf by:

Mrs C Gadsby - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

1. **STATUTORY INFORMATION**

Herring 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.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest pound (£).

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 2 (2021 - 2).

HERRING DEVELOPMENTS LIMITED (REGISTERED NUMBER: 00775796)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4.	INVESTMENT PROPERTY		Total £
	FAIR VALUE		
	At 1 June 2021 and 31 May 2022		<u>550,000</u>
	NET BOOK VALUE		
	At 31 May 2022		<u>550,000</u>
	At 31 May 2021		<u>550,000</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Other debtors	<u>105,041</u>	<u>132,774</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Taxation and social security	229	224
	Other creditors	<u>10,701</u>	<u>4,651</u>
		<u>10,930</u>	<u>4,875</u>
7.	RESERVES		Revaluation reserve £
	At 1 June 2021 and 31 May 2022		<u>488,906</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.