

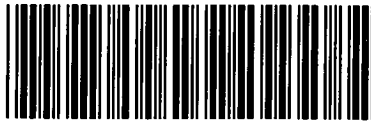
A.J. PAULEY DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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29/04/2023

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COMPANIES HOUSE

A.J. PAULEY DEVELOPMENTS LIMITED
REGISTERED NUMBER:03508296

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	3	5,318	5,318
Cash at bank and in hand	4	17	17
		<u>5,335</u>	<u>5,335</u>
Total assets less current liabilities		5,335	5,335
Net assets		<u>5,335</u>	<u>5,335</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		5,333	5,333
		<u>5,335</u>	<u>5,335</u>

For the year ended 31 July 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the 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 profit and loss account 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:


A J Pauley
Director

Date: 27/4/23

The notes on pages 2 to 3 form part of these financial statements.

A.J. PAULEY DEVELOPMENTS LIMITED

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

1. General information

A J Pauley Developments Limited is a limited company incorporated in England. The Company's registered office and principal place of business is The Stables, Little Linford House, Little Linford, Milton Keynes, MK19 7EA. The company registration number is 03508296.

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss

The financial statements are presented in Sterling, which is also the functional currency of the Company.

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.

2.2 Going concern

The financial statements have been prepared on a going concern basis, which is dependent on the continued support of the ultimate parent company, Pauley Group Limited, and its subsidiaries. The directors of Pauley Group Limited have confirmed that the company will continue to provide such support for the foreseeable future.

The Company is a member of the Pauley Group of companies and the directors consider that the group is well placed to manage its business risks successfully.

After making enquiries, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the financial statements.

2.3 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Debtors

	2022 £	2021 £
Other debtors	5,318	5,318
	<u>5,318</u>	<u>5,318</u>

A.J. PAULEY DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

4. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	17	17
	<u>17</u>	<u>17</u>
	<u>17</u>	<u>17</u>

5. Directors benefits: advances, credit and guarantees

Included within other debtors is £4,254 (2021 - £4,254) owed by A J Pauley, a director. The maximum outstanding balance during the year was £4,254 (2021 - £4,254). The loan is repayable on demand and there is no interest accruing on the loan.

6. Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 102 not to disclose transactions with members of the group headed by Pauley Group Limited on the grounds of common control.

H A Pauley, a company director, has provided a personal guarantee of £5,500,000 (2021 - £5,500,000) in respect of the group bank loan facility, supported by a legal charge over part of the group's land and buildings, including Broughton Manor Preparatory School.

A composite bank agreement is in force as at 31 July 2022, under which AJ Pauley Developments Limited is jointly liable for any bank liabilities incurred within Pauley Group Limited, Milton Keynes Preparatory School Limited, Pauley Limited and Pauley Properties Limited. The total liability outstanding as at 31 July 2022 was £4,461,401 (2021 - £4,956,962).

7. Controlling party

The ultimate parent undertaking is Pauley Group Limited. In the opinion of the directors there is no ultimate controlling party of the parent company.

The consolidated accounts of the group are available from the Registrar of Companies, Companies House.