

Company Registration No. 08799247 (England and Wales)

4 X 4 DEVELOPMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

4 X 4 DEVELOPMENT LIMITED

COMPANY INFORMATION

Directors	Mr D Hodgetts Mrs K L Hodgetts
Company number	08799247
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Santander UK Plc PO Box 382 21 Prescott Street London E1 8AD

4 X 4 DEVELOPMENT LIMITED

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4 X 4 DEVELOPMENT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 4 X 4 DEVELOPMENT LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 4 X 4 Development Limited for the year ended 31 December 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 4 X 4 Development Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 4 X 4 Development Limited and state those matters that we have agreed to state to the Board of Directors of 4 X 4 Development Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 4 X 4 Development Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that 4 X 4 Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 4 X 4 Development Limited. You consider that 4 X 4 Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 4 X 4 Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

1 August 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

4 X 4 DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	3		6,013		7,827
Current assets					
Debtors	4	11,535		10,245	
Cash at bank and in hand		77,638		45,597	
		<u>89,173</u>		<u>55,842</u>	
Creditors: amounts falling due within one year	5	<u>(59,138)</u>		<u>(43,226)</u>	
Net current assets			<u>30,035</u>		<u>12,616</u>
Total assets less current liabilities			36,048		20,443
Provisions for liabilities	6		<u>(1,142)</u>		<u>(1,479)</u>
Net assets			<u><u>34,906</u></u>		<u><u>18,964</u></u>
Capital and reserves					
Called up share capital	7		10		10
Profit and loss reserves			34,896		18,954
Total equity			<u><u>34,906</u></u>		<u><u>18,964</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

4 X 4 DEVELOPMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 1 August 2023 and are signed on its behalf by:

Mrs K L Hodgetts
Director

Company Registration No. 08799247

4 X 4 DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

4 X 4 Development Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Fixtures, fittings and equipment	20% on reducing balance
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

4 X 4 DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2021 - 4).

3 Tangible fixed assets

	Plant and fixtures, fittings machinery and equipment		Computer equipment	Total
	£	£	£	£
Cost				
At 1 January 2022 and 31 December 2022	14,587	2,493	4,117	21,197
Depreciation and impairment				
At 1 January 2022	9,530	556	3,284	13,370
Depreciation charged in the year	1,010	387	417	1,814
At 31 December 2022	10,540	943	3,701	15,184
Carrying amount				
At 31 December 2022	4,047	1,550	416	6,013
At 31 December 2021	5,057	1,937	833	7,827

4 X 4 DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	9,507	8,519
Other debtors	2,028	1,726
	<u>11,535</u>	<u>10,245</u>
	<u><u>11,535</u></u>	<u><u>10,245</u></u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	7,205	9,979
Taxation and social security	27,040	22,743
Other creditors	24,893	10,504
	<u>59,138</u>	<u>43,226</u>
	<u><u>59,138</u></u>	<u><u>43,226</u></u>
6 Provisions for liabilities	2022	2021
	£	£
Deferred tax liabilities	1,142	1,479
	<u>1,142</u>	<u>1,479</u>
	<u><u>1,142</u></u>	<u><u>1,479</u></u>
7 Called up share capital	2022	2021
	£	£
Ordinary share capital Issued and fully paid		
10 Ordinary A of £1 each	10	10
	<u>10</u>	<u>10</u>
	<u><u>10</u></u>	<u><u>10</u></u>
8 Ultimate controlling party		
The ultimate controlling party is Mr D Hodgetts and Mrs K L Hodgetts.		

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.