

**Unaudited Financial Statements for the Year Ended 31 July 2022**

**for**

**703 Property and Development Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 July 2022**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**703 Property and Development Ltd**

**Company Information**  
**for the Year Ended 31 July 2022**

**DIRECTOR:** C Bevan

**REGISTERED OFFICE:** 2 Cricklade Court  
Old Town  
Swindon  
Wiltshire  
SN1 3EY

**REGISTERED NUMBER:** 10861413 (England and Wales)

**ACCOUNTANTS:** Morley & Co (UK) Ltd  
Chartered Certified Accountants,  
2 Cricklade Court  
Old Town  
Swindon  
Wiltshire  
SN1 3EY

**703 Property and Development Ltd (Registered number: 10861413)**

**Balance Sheet**  
**31 July 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		68
<b>CURRENT ASSETS</b>					
Debtors	5	47,378		27,783	
Cash at bank		<u>43</u>		<u>3</u>	
		47,421		27,786	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>26,032</u>		<u>16,639</u>	
<b>NET CURRENT ASSETS</b>			<u>21,389</u>		<u>11,147</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,389		11,215
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>17,083</u>		<u>19,583</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>4,306</u>		<u>(8,368)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>4,206</u>		<u>(8,468)</u>
			<u>4,306</u>		<u>(8,368)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

**703 Property and Development Ltd (Registered number: 10861413)**

**Balance Sheet - continued**

**31 July 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 April 2023 and were signed by:

C Bevan - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2022**

1. **STATUTORY INFORMATION**

703 Property and Development Ltd 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.

**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 cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Financial instruments**

Basic financial instruments, including trade and other receivables and payables, cash and bank balances, bank loans and loans to or from other group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc	
	£	
<b>COST</b>		
At 1 August 2021 and 31 July 2022		<u>398</u>
<b>DEPRECIATION</b>		
At 1 August 2021		330
Charge for year		<u>68</u>
At 31 July 2022		<u>398</u>
<b>NET BOOK VALUE</b>		
At 31 July 2022		<u>-</u>
At 31 July 2021		<u>68</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	1,373	1,036
Other debtors	<u>46,005</u>	<u>26,747</u>
	<u>47,378</u>	<u>27,783</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	2,500	2,500
Trade creditors	5,442	4,766
Taxation and social security	4,945	1,215
Other creditors	<u>13,145</u>	<u>8,158</u>
	<u>26,032</u>	<u>16,639</u>

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

	2022	2021
	£	£
Bank loans	<u>17,083</u>	<u>19,583</u>

**703 Property and Development Ltd (Registered number: 10861413)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2022**

<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued</b>	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,083</u>	<u>9,583</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.