

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

**Unaudited Financial Statements for the Year Ended 31 July 2024**

**for**

**703 Property and Development Ltd**

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**for the Year Ended 31 July 2024**

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**703 Property and Development Ltd**

**Company Information**  
**for the Year Ended 31 July 2024**

**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 2024**

|  | Notes | 2024<br>£      | 2023<br>£     |
|--|-------|----------------|---------------|
| <b>CURRENT ASSETS</b>                        |       |                |               |
| Debtors                                      | 5     | 53,743         | 56,970        |
| Cash at bank                                 |       | <u>249</u>     | <u>135</u>    |
|  |       | 53,992         | 57,105        |
| <b>CREDITORS</b>                             |       |                |               |
| Amounts falling due within one year          | 6     | <u>43,125</u>  | <u>39,366</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>10,867</u>  | <u>17,739</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 10,867         | 17,739        |
| <b>CREDITORS</b>                             |       |                |               |
| Amounts falling due after more than one year | 7     | <u>12,083</u>  | <u>14,583</u> |
| <b>NET (LIABILITIES)/ASSETS</b>              |       | <u>(1,216)</u> | <u>3,156</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |
| Called up share capital                      |       | 100            | 100           |
| Retained earnings                            |       | <u>(1,316)</u> | <u>3,056</u>  |
|  |       | <u>(1,216)</u> | <u>3,156</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 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 2024**

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 11 November 2024 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 2024**

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 2024**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2023 - 1) .

**4. TANGIBLE FIXED ASSETS**

|                                      | Fixtures<br>and<br>fittings<br>£ |
|--------------------------------------|----------------------------------|
| <b>COST</b>                          |                                  |
| At 1 August 2023<br>and 31 July 2024 | <u>398</u>                       |
| <b>DEPRECIATION</b>                  |                                  |
| At 1 August 2023<br>and 31 July 2024 | <u>398</u>                       |
| <b>NET BOOK VALUE</b>                |                                  |
| At 31 July 2024                      | <u>-</u>                         |
| At 31 July 2023                      | <u>-</u>                         |

**5. DEBTORS**

|   | 2024<br>£     | 2023<br>£     |
|---|---------------|---------------|
| Amounts falling due within one year:          |               |               |
| Other debtors                                 | <u>53,016</u> | <u>56,970</u> |
| Amounts falling due after more than one year: |               |               |
| Deferred tax asset                            | <u>727</u>    | <u>-</u>      |
| Aggregate amounts                             | <u>53,743</u> | <u>56,970</u> |

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

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Bank loans and overdrafts    | 2,500         | 2,500         |
| Trade creditors              | 9,378         | 7,364         |
| Taxation and social security | 5,466         | 5,381         |
| Other creditors              | <u>25,781</u> | <u>24,121</u> |
|                              | <u>43,125</u> | <u>39,366</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2024**

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

|  | 2024          | 2023          |
|--|---------------|---------------|
|  | £             | £             |
| Bank loans                                   | <u>12,083</u> | <u>14,583</u> |
| Amounts falling due in more than five years: |               |               |
| Repayable by instalments                     |               |               |
| Bank loans more 5 yr by instal               | <u>2,083</u>  | <u>4,583</u>  |

**8. GOING CONCERN**

The director has considered the cashflow and profitability of the business and they are of the opinion that the company will generate sufficient revenues to enable the company to meet its day to day trading needs.

Consequently, the directors continue to believe that the going concern basis is appropriate in the preparation of these accounts.

If adoption of the going concern basis were inappropriate, adjustments would be required to write down assets to their recoverable value, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.

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.