

A & L DEVELOPMENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 November 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A & L DEVELOPMENTS LTD
COMPANY INFORMATION
for the year ended 30 November 2022

DIRECTORS: A M Clack
L R De-La-Rue

REGISTERED OFFICE: 100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

REGISTERED NUMBER: 12238383 (England and Wales)

ACCOUNTANTS: Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

A & L DEVELOPMENTS LTD (REGISTERED NUMBER: 12238383)

BALANCE SHEET
30 November 2022

	Notes	30/11/22 £	30/11/21 £
FIXED ASSETS			
Investment property	4	141,712	141,712
CURRENT ASSETS			
Stocks		2,184,724	926,031
Debtors	5	1,505,541	1,689
Cash at bank		28,265	997,551
		<u>3,718,530</u>	<u>1,925,271</u>
CREDITORS			
Amounts falling due within one year	6	<u>(3,983,078)</u>	<u>(2,143,132)</u>
NET CURRENT LIABILITIES		<u>(264,548)</u>	<u>(217,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(122,836)</u>	<u>(76,149)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>(122,936)</u>	<u>(76,249)</u>
SHAREHOLDERS' FUNDS		<u>(122,836)</u>	<u>(76,149)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 30 May 2023 and were signed on its behalf by:

A M Clack - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2022

1. STATUTORY INFORMATION

A & L Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

As at the 30 November 2022, the balance sheet reflects net current liabilities of £264,548 and an insolvent position of £122,836. The directors are of the opinion that this situation will reverse in the foreseeable future. In addition, included within creditors due within one year is an amount due to a participating interest amounting to £3,800,000, and they have given their assurance that they will not request repayment of the funds until the company has sufficient funds to do so. As such, the directors consider the going concern basis of preparation to be appropriate.

Investment property

Investment property consists of a plot of land and is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised on the income statement.

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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 NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2022

4. INVESTMENT PROPERTY

		Total £
FAIR VALUE		
At 1 December 2021 and 30 November 2022		<u>141,712</u>
NET BOOK VALUE		
At 30 November 2022		<u>141,712</u>
At 30 November 2021		<u>141,712</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/22	30/11/21
	£	£
Other debtors	1,500,000	500
Prepayments	5,541	1,189
	<u>1,505,541</u>	<u>1,689</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/22	30/11/21
	£	£
Other loans	1,500,000	1,500,000
Trade creditors	51,229	32,321
Other creditors	2,300,000	550,000
Accrued expenses	131,849	60,811
	<u>3,983,078</u>	<u>2,143,132</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30/11/22	30/11/21
	£	£
Other loans	<u>1,500,000</u>	<u>1,500,000</u>

The loan is secured by way of a charge over the property.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/11/22	30/11/21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. CAPITAL COMMITMENTS

	30/11/22	30/11/21
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>830,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2022

10. RELATED PARTY DISCLOSURES

During the year, the company provided goods and services to a company which holds 50% of the issued share capital of A & L Developments Ltd amounting to £332,875 (2021: £32,421). During a previous period, the company was provided with a loan by this company. There is no specific interest rate or repayment terms. Upon repayment of the capital amount, the company will pay a fixed interest amount of £100,000 to the lender.

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.