
10 MARKET SQUARE DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2021

10 MARKET SQUARE DEVELOPMENTS LIMITED
REGISTERED NUMBER: 13013142

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Note	2021 £
Current assets		
Stocks		462,626
Debtors: amounts falling due within one year	4	4,537
Cash at bank and in hand		1,061
		<u>468,224</u>
Creditors: amounts falling due within one year	5	<u>(476,780)</u>
Net current liabilities		<u>(8,556)</u>
Total assets less current liabilities		<u>(8,556)</u>
Net liabilities		<u><u>(8,556)</u></u>
Capital and reserves		
Called up share capital	6	100
Profit and loss account		(8,656)
		<u><u>(8,556)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

10 MARKET SQUARE DEVELOPMENTS LIMITED
REGISTERED NUMBER: 13013142

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 August 2022.

D Pearson
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

1. General information

10 Market Square Developments Limited ("the Company") is a private company limited by shares and incorporated in England and Wales. Its registered office is Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA.

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.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Stocks

Stocks consist of development properties held for sale.

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Creditors

Short-term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Debtors

	2021 £
Amounts owed by group undertakings	4,537
	<hr/>
	<u>4,537</u>

5. Creditors: Amounts falling due within one year

	2021 £
Trade creditors	1,860
Amounts owed to group undertakings	474,920
	<hr/>
	<u>476,780</u>

10 MARKET SQUARE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

6. Share capital

	2021 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

During the period the company allotted 100 Ordinary £1 shares at par.

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.