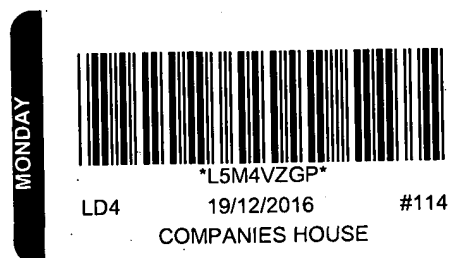


Registered number  
2783668

# **Coralmint Limited**

## **Financial Statements**

For the year ended 31 January 2016



The directors present their report with the financial statements of the company for the year ended 31 January 2016.

**Principal activities**

The company's principal activity during the year continued to be that of property dealers trading solely as nominees on behalf of joint venture participants.

**Review of the business**

The directors consider the level of business and the financial position at the year end to be satisfactory.

**Directors**

The directors at the balance sheet date were as follows:

R A Gold  
T S Cole  
M N Steinberg

**Directors' responsibilities for the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company Law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and

**Small company provisions**

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 14 December 2016 and signed on its behalf.



T S Cole  
Director

**Coralmint Limited**  
**Profit and Loss Account**  
**for the year ended 31 January 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Turnover</b>		9,730	8,015,691
Cost of sales		-	(380,434)
<b>Gross profit</b>		<u>9,730</u>	<u>7,635,257</u>
Administrative expenses		(217,415)	(87,158)
Other operating income		(13,134)	-
<b>Operating (loss)/profit</b>		<u>(220,819)</u>	<u>7,548,099</u>
Interest payable	2	(7)	(50,090)
<b>(Loss)/profit for the year</b>		<u>(220,826)</u>	<u>7,498,009</u>
<b>Divisible as follows between Joint venture participants:</b>			
Tenuregrade Limited		9,464	(321,343)
Rightlane limited		77,289	(2,624,303)
Cityville Limited		77,289	(2,624,303)
Pengepond Limited		16,562	(562,351)
Berryglen Limited		16,562	(562,351)
The Briar Finance Limited		14,196	(482,015)
The Ridgeway Essex Limited		9,464	(321,343)
		<u>220,826</u>	<u>(7,498,009)</u>
<b>Profit for the financial year</b>	9	<u>-</u>	<u>-</u>

**Continuing operations**

The above profit and loss account relates to continuing operations.

None of the company's activities were acquired or discontinued during the above two financial years.

**Recognised gains or losses**

There were no recognised gains or losses other than those included in the profit or loss account for the above two financial years.

The notes on pages 4 to 6 form part of these financial statements

**Coralmint Limited**  
**Balance Sheet**  
**as at 31 January 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	3	2	2
<b>Current assets</b>			
Stocks		199,144	113,524
Debtors	4	79,749	124,109
Cash at bank and in hand		4,311	160,534
		<u>283,204</u>	<u>398,167</u>
<b>Creditors: amounts falling due within one year</b>	5	(283,106)	(398,069)
<b>Net current assets</b>		<u>98</u>	<u>98</u>
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account	7	-	-
<b>Shareholders' funds</b>		<u>100</u>	<u>100</u>

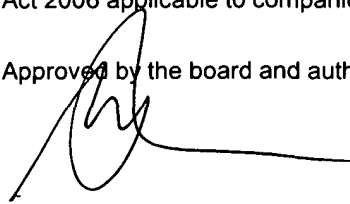
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board and authorised for issue on 14 December 2016

  
M N Steinberg  
Director

  
T S Cole  
Director

The notes on pages 4 to 6 form part of these financial statements  
Company Registration No.2783668

**Coralmint Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 2016**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Cash flow statement**

The company has taken advantage of the exemption from the requirement to prepare a cash flow statement as this is a small company.

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**2 Interest payable**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>7</u>	<u>50,090</u>

**3 Investments**

The company holds 20% or more of the share capital of Tameace Limited a company registered in England & Wales.

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss)</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>for the year</b>
				<b>£</b>
Tameace Limited	Ordinary	100	2	-

**4 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts owed by related undertakings	30,673	43,774
Other debtors	<u>49,076</u>	<u>80,335</u>
	<u>79,749</u>	<u>124,109</u>

**Coralmint Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 2016**

<b>5 Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Amounts due to joint venture parties	167,022	323,847
Other creditors	116,084	74,222
	<u>283,106</u>	<u>398,069</u>

<b>6 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid: Ordinary shares	£0.01p	10,000	<u>100</u>	<u>100</u>

<b>7 Profit and loss account</b>	<b>2016 £</b>	<b>2015 £</b>
Profit for the year	-	-
At 31 January 2016	<u>-</u>	<u>-</u>

**8 Tax on profit on ordinary activities**

There is no charge for taxation as the company trades solely as a nominee on behalf of joint venture participants. Each joint venture party will be responsible for any tax attributable to their share of profits

<b>9 Loans from directors</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
<b>Description and conditions</b>				
T S Cole Loan	22,250	-	-	22,250
	<u>22,250</u>	<u>-</u>	<u>-</u>	<u>22,250</u>

**Coralmint Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 2016**

<b>10 Related party transactions</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Tameace Limited</b>		
M N Steinberg and T S Cole are directors of Tameace Limited and have interests in the share capital of the company.		
Amount due from the related party	5,640	18,774
<b>Rightlane Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss) plus temporary loan balances		
Amount due from the related party	(68,057)	(113,346)
<b>Cityville Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss) plus temporary loan balances		
Amount due (to)/from the related party	(68,057)	(113,346)
<b>Berryglen Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss)		
Amount due (to)/from the related party	(7,727)	(24,289)
<b>Tenurgrade Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss)		
Amount due (to)/from the related party	(4,416)	(13,879)
<b>Pengepond Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss)		
Amount due (to)/from the related party	(7,727)	(24,289)
<b>The Briars Finance Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss)		
Amount due (to)/from the related party	(20,819)	(6,623)
<b>The Ridgeway Essex Limited</b>		
Joint venture partner		
The balance relates to the share of the joint venture profit / (loss)		
Amount due (to)/from the related party	(4,416)	(13,879)