

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
CORONA INVESTMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 April 2020

	Page
Company Information	1
Report of the Director	2
Abridged Balance Sheet	3
Notes to the Financial Statements	4

CORONA INVESTMENTS LIMITED

COMPANY INFORMATION
for the year ended 30 April 2020

DIRECTOR: Mr G S Taggar

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 04033911 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REPORT OF THE DIRECTOR
for the year ended 30 April 2020

The director presents his report with the financial statements of the company for the year ended 30 April 2020.

DIRECTOR

Mr G S Taggar held office during the whole of the period from 1 May 2019 to the date of this report.

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

ON BEHALF OF THE BOARD:

Mr G S Taggar - Director

5 October 2020

ABRIDGED BALANCE SHEET

30 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		928		928
Investment property	5		<u>2,508,500</u>		<u>2,508,500</u>
			<u>2,509,428</u>		<u>2,509,428</u>
CURRENT ASSETS					
Cash at bank		4,661		4,661	
CREDITORS					
Amounts falling due within one year		<u>232,701</u>		<u>232,701</u>	
NET CURRENT LIABILITIES			<u>(228,040)</u>		<u>(228,040)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,281,388</u>		<u>2,281,388</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	6		2,316,464		2,316,464
Retained earnings			<u>(35,078)</u>		<u>(35,078)</u>
SHAREHOLDERS' FUNDS			<u>2,281,388</u>		<u>2,281,388</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 October 2020 and were signed by:

Mr G S Taggar - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2020

1. STATUTORY INFORMATION

Corona Investments Limited 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 modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Short term creditors

Short term creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2020

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 May 2019
and 30 April 2020

3,471

DEPRECIATION

At 1 May 2019
and 30 April 2020

2,543

NET BOOK VALUE

At 30 April 2020

928

At 30 April 2019

928

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 May 2019
and 30 April 2020

2,508,500

NET BOOK VALUE

At 30 April 2020

2,508,500

At 30 April 2019

2,508,500

Fair value at 30 April 2020 is represented by:

	£
Valuation in 2004	2,316,464
Cost	<u>192,036</u>
	<u>2,508,500</u>

Investment property was valued on an open market basis on 30 April 2019 by the director .

6. RESERVES

Fair
value
reserve
£

At 1 May 2019
and 30 April 2020

2,316,464

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.