

S N P DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

S N P DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: S N Pindoria

SECRETARY: Mrs N S Pindoria

REGISTERED OFFICE: 26 Alexander Avenue
London
NW10 3QS

REGISTERED NUMBER: 05403141 (England and Wales)

ACCOUNTANTS: C. Jay & Co.
Chartered Certified Accountants
CJ House
99A Cobbold Road
London
NW10 9SL

BALANCE SHEET
31 MARCH 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	4		2,430		3,240
Investment property	5		<u>1,750,000</u>		<u>1,750,000</u>
			1,752,430		1,753,240
CURRENT ASSETS					
Stocks		-		14,800	
Debtors	6	24,401		68,304	
Cash at bank		<u>36,435</u>		<u>65,384</u>	
		60,836		148,488	
CREDITORS					
Amounts falling due within one year	7	<u>252,861</u>		<u>269,088</u>	
NET CURRENT LIABILITIES			<u>(192,025)</u>		<u>(120,600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,560,405</u>		<u>1,632,640</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>1,557,721</u>		<u>1,540,092</u>
NET ASSETS			<u>2,684</u>		<u>92,548</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	9		416,980		416,980
Retained earnings			<u>(415,296)</u>		<u>(325,432)</u>
SHAREHOLDERS' FUNDS			<u>2,684</u>		<u>92,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 MARCH 2021

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 director and authorised for issue on 30 August 2021 and were signed by:

S N Pindoria - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

S N P Developments 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.

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.

Investment property

Investment property is carried at fair value. Revaluation surpluses are recognised in profit and loss.

In accordance with FRS 102 Section 1A, no depreciation is provided in respect of freehold or long leasehold investment properties. The director considers that this policy results in the accounts giving a true and fair view.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4.	TANGIBLE FIXED ASSETS	Plant and machinery etc £	
	COST		
	At 1 April 2020 and 31 March 2021		<u>11,654</u>
	DEPRECIATION		
	At 1 April 2020	8,414	
	Charge for year	<u>810</u>	
	At 31 March 2021	<u>9,224</u>	
	NET BOOK VALUE		
	At 31 March 2021	<u>2,430</u>	
	At 31 March 2020	<u>3,240</u>	
5.	INVESTMENT PROPERTY	Total £	
	FAIR VALUE		
	At 1 April 2020 and 31 March 2021		<u>1,750,000</u>
	NET BOOK VALUE		
	At 31 March 2021	<u>1,750,000</u>	
	At 31 March 2020	<u>1,750,000</u>	
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Other debtors	<u>24,401</u>	<u>68,304</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	1,518	1,518
	Taxation and social security	341	1,943
	Other creditors	<u>251,002</u>	<u>265,627</u>
		<u>252,861</u>	<u>269,088</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
		£	£
	Bank loans	1,086,721	1,079,092
	Other creditors	<u>471,000</u>	<u>461,000</u>
		<u>1,557,721</u>	<u>1,540,092</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9.	RESERVES		
			Fair value reserve £
	At 1 April 2020 and 31 March 2021		<u>416,980</u>

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.