

Company Registration No. 9200085 (England and Wales)

CYGNET STREET DEVELOPMENTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



CYGNET STREET DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	S S Conway D E Conway
Secretary	A W Porter
Company number	9200085
Registered office	3rd Floor Sterling House Langston Road Loughton Essex IG10 3TS

CYGNET STREET DEVELOPMENTS LIMITED

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CYGNET STREET DEVELOPMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

Principal activities

The principal activity of the company is that of property development. However, following the disposal of all the stock, the directors' intention is that the company will be liquidated. Accordingly, the directors had prepared the financial statements on a basis other than that of a going concern. No adjustments have been made to the financial statements as a result of financial statements being prepared on a basis other than that of a going concern.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S S Conway
D E Conway

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 other irregularities.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the board


A W Porter
Secretary

Date: 29/09/21

CYGNET STREET DEVELOPMENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Revenue	-	499,353
Cost of sales	-	(309,452)
	<hr/>	<hr/>
Gross profit	-	189,901
Other operating income	-	1,105
	<hr/>	<hr/>
Operating profit	-	191,006
Finance costs	-	(191,008)
	<hr/>	<hr/>
Loss before taxation	-	(2)
Tax on loss	-	-
	<hr/>	<hr/>
Loss for the financial year	-	(2)
	<hr/>	<hr/>

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

CYGNET STREET DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Equity					
Called up share capital	3		1		1
Retained earnings			(1)		(1)
			<u> </u>		<u> </u>
Total equity			<u> </u>		<u> </u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29/09/21 and are signed on its behalf by:

.....
S S Conway
Director

Company Registration No. 9200085

The notes on pages 5 to 6 form part of these financial statements.

CYGNET STREET DEVELOPMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

	Share capital £	Retained earnings £	Total £
Balance at 1 April 2019	1	1	2
Year ended 31 March 2020:			
Loss and total comprehensive income for the year	-	(2)	(2)
Balance at 31 March 2020	1	(1)	-
Year ended 31 March 2021:			
Profit and total comprehensive income for the year	-	-	-
Balance at 31 March 2021	1	(1)	-

The notes on pages 5 to 6 form part of these financial statements.

CYGNET STREET DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Cygnnet Street Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor Sterling House, Langston Road, Loughton, Essex, IG10 3TS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

Financial assets, other than investments, are initially measured at transaction price and subsequently held at cost, less any impairment.

Financial liabilities are measured initially at transaction price and subsequently at amortised cost.

Financial liabilities and equity are classified according to the substance of the instrument's contractual obligation, rather than its legal form.

Finance costs are charged to profit and loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2020: 0).

3 Called up share capital

	2021	2020
Ordinary share capital	£	£
Issued and fully paid		
1 Ordinary share of £1 each	1	1

CYGNET STREET DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Parent company

The immediate parent company is Galliard Holdings Limited, a company registered in England and Wales, and the ultimate holding company is Galliard Group Limited, a company registered in England and Wales.

Galliard Group Limited prepares group financial statements and copies can be obtained from 3rd floor Sterling House, Langston Road, Loughton, Essex IG10 3TS.

In the opinion of the directors, Stephen Conway is the controlling party.