

**SALLUZ DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Kent Coast Accounts Ltd
AAT Licenced Accountants
39 Brooke Avenue
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Kent
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Salluz Developments Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Salluz Developments Limited
Balance Sheet
As At 31 January 2023

Registered number: 11166130

		2023		2022	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	4	478,249		464,848	
Debtors	5	2,720		4,947	
Cash at bank and in hand		7,903		900	
		488,872		470,695	
Creditors: Amounts Falling Due Within One Year	6	(20,862)		(19,432)	
NET CURRENT ASSETS (LIABILITIES)			468,010		451,263
TOTAL ASSETS LESS CURRENT LIABILITIES			468,010		451,263
Creditors: Amounts Falling Due After More Than One Year	7		(472,245)		(458,577)
NET LIABILITIES			(4,235)		(7,314)
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			(4,245)		(7,324)
SHAREHOLDERS' FUNDS			(4,235)		(7,314)

Salluz Developments Limited
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Eamon Stafford

Director

26th October 2023

The notes on pages 3 to 4 form part of these financial statements.

Salluz Developments Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Salluz Developments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11166130. The registered office is St Augustine's Business Centre, 125 Canterbury Road, Westgate-on-Sea, Kent, CT8 8NL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

a) Development of residential and commercial properties

Sales of investment properties, land and property developments are recognised in respect of contracts exchanged during the year, provided that no material conditions remain outstanding at the balance sheet date, and all conditions are fully satisfied by the date on which the accounts are signed. Full provision is made for all known or expected losses on completing a development once such losses are foreseen.

2.4. Stocks and Work in Progress

Land and property developments are recorded at the lower of cost or net realisable value.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2022: 4)

4. Stocks

	2023	2022
	£	£
Stock	-	464,848
Work in progress	478,249	-
	<u>478,249</u>	<u>464,848</u>

Salluz Developments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	2,000
Prepayments and accrued income	2,720	2,947
	<u>2,720</u>	<u>4,947</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	744	-
Bank loans and overdrafts	19,374	18,712
Other creditors	744	720
	<u>20,862</u>	<u>19,432</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	279,974	302,523
Other creditors	192,271	156,054
	<u>472,245</u>	<u>458,577</u>

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	2023	2022
	£	£
Bank loans	-	220,813

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

9. Controlling Party Not Known

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.