

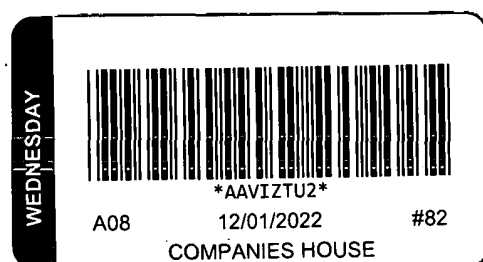
Karian Property Developments Ltd

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2021



Karian Property Developments Ltd
Registered number: 11269438

Balance Sheet
As at 31 March 2021

	Note		2021 £	2020 £
Current assets				
Stocks	4	403,540	181,205	
Debtors: amounts falling due within one year	5	19,561	1,425	
		<u>423,101</u>	<u>182,630</u>	
Creditors: amounts falling due within one year	6	(432,747)	(185,665)	
Net current liabilities			(9,646)	(3,035)
Net liabilities			<u>(9,646)</u>	<u>(3,035)</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			(9,746)	(3,135)
			<u>(9,646)</u>	<u>(3,035)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

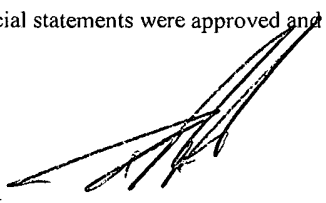
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


I. Bobbett
 Director

6/1/22.

The notes on pages 2 to 3 form part of these financial statements.

Karian Property Developments Ltd**Notes to the Financial Statements
For the Year Ended 31 March 2021****1. General information**

Karian Property Developments Limited (registered number: 11269438), is a private company limited by shares, registered in England and Wales. Its registered office is 11 Daisy Close, Minster On Sea, Sheerness, Kent, ME12 3GZ.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The company is dependent upon the continuing support of the company directors.

2.3 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property developments

Revenue on property developments is recognised when the significant risks and rewards of ownership have been transferred to the purchaser which will normally occur at legal completion. Revenue is recognised at the fair value of the consideration received or receivable on legal completion.

2.4 Stocks

Property, including land held under development, acquired or being constructed for sale in the ordinary course of business, is held as stock. Stocks are measured at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress relates to development costs incurred during construction and include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 -2).

Karian Property Developments Ltd

Notes to the Financial Statements
For the Year Ended 31 March 2021

4. Stocks

	2021	2020
	£	£
Raw materials (land for development)	127,768	127,768
Work in progress (property development)	275,772	53,437
	<u>403,540</u>	<u>181,205</u>

5. Debtors

	2021	2020
	£	£
Other debtors	15,790	622
Prepayments	3,771	803
	<u>19,561</u>	<u>1,425</u>

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	430,832	183,815
Accruals	1,915	1,850
	<u>432,747</u>	<u>185,665</u>

Karian Property Developments Ltd

Name of Director: I. Bobbett

Period/Year Ended: 31 Mar 2021

Emoluments:	£
Salary	-
Fees	-
Bonuses	-
Expenses Allowance	-
Estimated Money Value of any Other Benefits	-
Total Emoluments in respect of Qualifying Services	£Nil

Pension Scheme Contributions:

Whether a Member of a Defined Benefit Scheme	No
Whether a Member of a Money Purchase Scheme	No
Company Contributions to Money Purchase Scheme	£Nil

Control and Related Party Transactions

There was no control of the company or related party transaction in respect of me, any member of my close family, or others known only to me requiring disclosure under Financial Reporting Standard 102 Section 1a, except as disclosed in the notes to the financial statements.

Advances, Credits, Guarantees or Other Dealings in Favour of Directors

There were no advances, credits, guarantees or other dealings in favour of me as a Director during the year requiring disclosure under the Companies Act 2006.

Certificate

The above information is complete and correct to the best of my knowledge and belief.

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I. Bobbett - Director

Date: