

Sonas Property Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

Sonas Property Investments Limited

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Profit and Loss Account	<u>3</u>
Statement of Comprehensive Income	<u>4</u>
Balance Sheet	<u>5</u>
Statement of Changes in Equity	<u>6</u>
Notes to the Unaudited Financial Statements	<u>7 to 9</u>

Sonas Property Investments Limited

Company Information

Director	Mr Charles Clark
Registered office	Cranbrook Business Centre High Street Cranbrook TN17 3EJ
Accountants	CityTrust Accounts Limited The Colchester Centre Hawkins Road Colchester CO2 8JX

Sonas Property Investments Limited

Director's Report for the Year Ended 31 October 2021

The report and the financial statements for the year ended 31 October 2021.

Directors of the company

The directors who held office during the year were as follows:

Ravern Rose (appointed 24 September 2021 and ceased 7 December 2021)

Mark Vickers (ceased 24 September 2021)

The following director was appointed after the year end:

Mr Charles Clark (appointed 2 December 2021 and ceased 16 May 2022)

Principal activity

The principal activity of the company is Property development

Small companies provision statement

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

Approved and authorised by the director on 2 February 2022

Strategic/Directors' report signatories

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Mr Charles Clark
Director

Sonas Property Investments Limited

Profit and Loss Account for the Year Ended 31 October 2021

	Note	2021 £	2020 £
Turnover		-	-
Cost of sales		<u>(19,369)</u>	<u>-</u>
Gross loss		(19,369)	-
Administrative expenses		<u>(1,782)</u>	<u>(1,810)</u>
Operating loss		<u>(21,151)</u>	<u>(1,810)</u>
Income from other fixed assets investments		2,521	-
Interest payable and similar expenses		<u>(76,978)</u>	<u>(15,822)</u>
		<u>(74,457)</u>	<u>(15,822)</u>
Loss before tax		<u>(95,608)</u>	<u>(17,632)</u>
Loss for the financial year		<u><u>(95,608)</u></u>	<u><u>(17,632)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Sonas Property Investments Limited

Statement of Comprehensive Income for the Year Ended 31 October 2021

	2021 £	2020 £
Loss for the year	<u>(95,608)</u>	<u>(17,632)</u>
Total comprehensive income for the year	<u><u>(95,608)</u></u>	<u><u>(17,632)</u></u>

Sonas Property Investments Limited

(Registration number: 11616507)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	711,850	711,850
Current assets			
Debtors	<u>5</u>	249,985	249,985
Cash at bank and in hand		100	3,546
		<u>250,085</u>	<u>253,531</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,075,091)</u>	<u>(982,929)</u>
Net current liabilities		<u>(825,006)</u>	<u>(729,398)</u>
Net liabilities		<u>(113,156)</u>	<u>(17,548)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>(113,256)</u>	<u>(17,648)</u>
Shareholders' deficit		<u>(113,156)</u>	<u>(17,548)</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 2 February 2022

Balance sheet signatories

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Mr Charles Clark
Director

Sonas Property Investments Limited

Statement of Changes in Equity for the Year Ended 31 October 2021

	Share capital £	Retained earnings £	Total £
At 1 November 2020	100	(17,648)	(17,548)
Loss for the year	-	(95,608)	(95,608)
At 31 October 2021	100	(113,256)	(113,156)
	Share capital £	Retained earnings £	Total £
At 1 November 2019	100	(16)	84
Loss for the year	-	(17,632)	(17,632)
At 31 October 2020	100	(17,648)	(17,548)

Sonas Property Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Cranbrook Business Centre
High Street
Cranbrook
TN17 3EJ
United Kingdom

These financial statements were authorised for issue by the director on 2 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Sonas Property Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

4 Investment properties

	2021
	£
At 1 November	711,850
At 31 October	711,850

There has been no valuation of investment property by an independent valuer.

5 Debtors

	2021	2020
	£	£
Current		
Other debtors	249,985	249,985

Sonas Property Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Accruals and deferred income	21,300	17,572
Other creditors	1,053,791	965,357
	<u>1,075,091</u>	<u>982,929</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

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.