

Culdrose Properties Ltd

Registered Number
11930063
(England and Wales)

Unaudited Financial Statements for the Period ended
28 February 2023

Culdrose Properties Ltd
Company Information
for the period from 1 May 2022 to 28 February 2023

Directors CUNNINGHAM, Ian Robert

ENRIGHT, Michael John

Registered Address 34 Acreman Street

Sherborne

DT9 3NX

Registered Number 11930063 (England and Wales)

Culdrose Properties Ltd

Balance Sheet as at 28 February 2023

	Notes	28 Feb 2023		30 Apr 2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		54,044		61,391
Investment property	6		1,365,556		721,862
			<u>1,419,600</u>		<u>783,253</u>
Current assets					
Debtors	7	1,222		1,258	
Cash at bank and on hand		19,084		3,683	
		<u>20,306</u>		<u>4,941</u>	
Creditors amounts falling due within one year	8	(11,896)		(756,370)	
		<u></u>		<u></u>	
Net current assets (liabilities)			8,410		(751,429)
Total assets less current liabilities			<u>1,428,010</u>		<u>31,824</u>
Net assets			<u>1,428,010</u>		<u>31,824</u>
Capital and reserves					
Called up share capital			2		2
Revaluation reserve			643,694		-
Profit and loss account			784,314		31,822
Shareholders' funds			<u>1,428,010</u>		<u>31,824</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 4 July 2023, and are signed on its behalf by:

ENRIGHT, Michael John

Director

Registered Company No. 11930063

Culdrose Properties Ltd
Notes to the Financial Statements
for the period ended 28 February 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Fixtures and fittings	25

Investment property policy

Investment Properties are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

5. Property, plant and equipment

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 01 May 22	69,440	11,115	80,555
At 28 February 23	69,440	11,115	80,555
Depreciation and impairment			
At 01 May 22	15,187	3,977	19,164
Charge for year	5,787	1,560	7,347
At 28 February 23	20,974	5,537	26,511
Net book value			
At 28 February 23	48,466	5,578	54,044
At 30 April 22	54,253	7,138	61,391

6. Investment property

	£
Fair value at 01 May 22	721,862
Fair value adjustments	643,694
At 28 February 23	1,365,556

7. Debtors

	2023	2022
	£	£
Other debtors	-	305
Prepayments and accrued income	1,222	953
Total	<u>1,222</u>	<u>1,258</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	5,026	-
Amounts owed to related parties	-	750,538
Taxation and social security	6,077	1,491
Other creditors	-	3,545
Accrued liabilities and deferred income	793	796
Total	<u>11,896</u>	<u>756,370</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.