

**Cornelius & Davies Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2023**

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for the year ended 30 November 2023**

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**Cornelius & Davies Limited**  
**Company Information**  
**for the year ended 30 November 2023**

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<b>Directors:</b>	R A Cornelius V E Cornelius
<b>Secretary:</b>	R A Cornelius
<b>Registered office:</b>	63-66 Hatton Garden London EC1N 8LE
<b>Registered number:</b>	00381177 (England and Wales)
<b>Accountants:</b>	Cooper Parry Advisory Limited New Derwent House 69-73 Theobalds Road London WC1X 8TA

**Balance Sheet**  
**30 November 2023**

			2023		2022
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	4		1,066,034		-
<b>Current assets</b>					
Stocks		527,589		524,216	
Debtors	5	35,904		141,356	
Cash at bank and in hand		<u>70,643</u>		<u>125,868</u>	
		634,136		791,440	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>989,730</u>		<u>137,952</u>	
<b>Net current (liabilities)/assets</b>			(355,594)		653,488
<b>Total assets less current liabilities</b>			<u>710,440</u>		<u>653,488</u>
<b>Capital and reserves</b>					
Called up share capital	7		14,000		14,000
Retained earnings	8		<u>696,440</u>		<u>639,488</u>
<b>Shareholders' funds</b>			<u>710,440</u>		<u>653,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 April 2024 and were signed on its behalf by:

R A Cornelius - Director

**Notes to the Financial Statements  
for the year ended 30 November 2023**

**1. Statutory information**

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

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment.

**3. Employees and directors**

The average number of employees during the year was 7 (2022 - 7) .

**4. Investment property**

	<b>Total £</b>
<b>Fair value</b>	
Additions	1,081,171
At 30 November 2023	<u>1,081,171</u>
<b>Depreciation</b>	
Charge for year	15,137
At 30 November 2023	<u>15,137</u>
<b>Net book value</b>	
At 30 November 2023	<u>1,066,034</u>

Notes to the Financial Statements - continued  
for the year ended 30 November 2023

5. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	35,904	133,290
Other debtors	-	8,066
	<u>35,904</u>	<u>141,356</u>

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,759	83,988
Taxation and social security	85,008	42,368
Other creditors	898,963	11,596
	<u>989,730</u>	<u>137,952</u>

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
14,000	Ordinary	£1.00	<u>14,000</u>	<u>14,000</u>

8. Reserves

	Retained earnings
	£
At 1 December 2022	639,488
Profit for the year	116,952
Dividends	(60,000)
At 30 November 2023	<u>696,440</u>

9. Related party disclosures

During the period the Directors loaned the company £943,160 to acquire the freehold property. This loan is unsecured, interest free and repayable on demand. At 30 November 2023 £886,660 was due to the directors.

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.