

Registered number: 01404104

Corvan (Properties) Limited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2021

Statement of financial position
As at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Stocks	5	-	-
Debtors: amounts falling due within one year	6	5,363	15,025
Cash at bank and in hand		59,007	536,872
		64,370	551,897
Creditors: amounts falling due within one year	7	(42,887)	(14,436)
Net current assets		21,483	537,461
Total assets less current liabilities		21,483	537,461
Net assets		21,483	537,461
Capital and reserves			
Called up share capital		100	100
Profit and loss account		21,383	537,361
		21,483	537,461

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 statement of comprehensive income 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 by:

M K Verma
 Director
 Date: 21 December 2022

The notes on pages 3 to 5 form part of these financial statements.

Corvan (Properties) Limited

**Statement of changes in equity
For the year ended 31 December 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	100	793,741	793,841
Comprehensive income for the year			
Profit for the year	-	43,620	43,620
Total comprehensive income for the year	-	43,620	43,620
Dividends: Equity capital	-	(300,000)	(300,000)
Total transactions with owners	-	(300,000)	(300,000)
At 1 January 2021	100	537,361	537,461
Comprehensive income for the year			
Loss for the year	-	(65,978)	(65,978)
Total comprehensive income for the year	-	(65,978)	(65,978)
Dividends: Equity capital	-	(450,000)	(450,000)
Total transactions with owners	-	(450,000)	(450,000)
At 31 December 2021	100	21,383	21,483

The notes on pages 3 to 5 form part of these financial statements.

Notes to the financial statements
For the year ended 31 December 2021

1. General information

The company is a private company limited by share capital incorporated in England and Wales. The address of the registered office is given in the company information at the start of these financial statements. The principal place of business is: Avenfield House 118-127, Park Lane, London, W1K 7AF.

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 presentational currency of the financial statements is £ sterling.

The figures in the financial statements have been rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis as the director believes that no material uncertainties exist. This assumption is based on the director receiving assurances from the parent company, A&A Holding Eood, that they will support the company to enable it to continue trading and meet its liabilities due for the at least 12 months from the date of approval of the financial statements.

2.3 Revenue

Revenue represents gross income from lease extensions and rentals. 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 any discounts or rebates.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 Stocks

Stocks comprises a property which is held for resale. Stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting 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.

**Notes to the financial statements
For the year ended 31 December 2021**

2. Accounting policies (continued)

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of the future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Key areas of estimation uncertainty include:

Provisions

Provisions are made where and event has taken place that gives the company a legal or constructive obligation that will probably require settlement at a future date. These provisions require management's best estimate of the costs that will be incurred, based on the obligation, as well as the timing that the costs are expected to be incurred. Management reviews the level of provisions on an annual basis to decide whether any adjustment to the level of provisioning is required.

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

Notes to the financial statements
For the year ended 31 December 2021

5. Stocks

As at 31 December 2021 the company held part of the property at Avenfield House which is held as its cost amount of nil.

6. Debtors

	2021 £	2020 £
Trade debtors	1,400	5,088
Amounts owed by group undertakings	-	637
Other debtors	1,438	1,417
Prepayments and accrued income	2,188	2,188
Tax recoverable	337	5,695
	<u>5,363</u>	<u>15,025</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	-	168
Accruals and deferred income	42,887	14,268
	<u>42,887</u>	<u>14,436</u>

8. Controlling party

The immediate parent company is Avenfield BV based in the Netherlands. The ultimate controlling party is Dhruv Neeraj Kochhar.

At the financial year end the immediate parent company was Goedland Beheer BV. The ultimate controlling party was Mr C Van Zadelhoff. On the 14 January 2022 the shares of Corvan (Properties) Limited were transferred to Avenfield BV.

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 22 December 2022 by Sarah Ediss (Senior statutory auditor) on behalf of Kreston Reeves LLP.

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.