

Company Registration No. 02205877 (England and Wales)

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PAGES FOR FILING WITH REGISTRAR

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	Mr P Goldberg Mr S Goldberg
Secretary	Mr S Goldberg
Company number	02205877
Registered office	C/o Northern & Midland Holdings Ltd Sutherland House 70-78 West Hendon Broadway London United Kingdom NW9 7BT
Accountants	Azets Titanium 1 Kings Inch Place Renfrew Renfrewshire United Kingdom PA4 8WF

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

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CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks		100,315		100,315	
Debtors	3	624,427		621,586	
Cash at bank and in hand		101		26,012	
		<u>724,843</u>		<u>747,913</u>	
Creditors: amounts falling due within one year	4	<u>(494,601)</u>		<u>(521,031)</u>	
Net current assets			230,242		226,882
Capital and reserves					
Called up share capital	5		20,000		20,000
Profit and loss reserves			<u>210,242</u>		<u>206,882</u>
Total equity			<u>230,242</u>		<u>226,882</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 July 2022 and are signed on its behalf by:

Mr P Goldberg
Director

Company Registration No. 02205877

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Craigmere Property Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o Northern & Midland Holdings Ltd, Sutherland House, 70-78 West Hendon Broadway, London, United Kingdom, NW9 7BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Stocks

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,200	-
Other debtors	622,227	621,586
	<u>624,427</u>	<u>621,586</u>

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	25,417	-
Taxation and social security	788	-
Other creditors	468,396	521,031
	<u>494,601</u>	<u>521,031</u>

CRAIGMERE PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
"A" Ordinary shares of £1 each	10,000	10,000	10,000	10,000
"B" Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

6 Related party transactions

Included in other debtors is a balance due from Northern & Midland Holdings Limited of £580,000 (2020: £614,140). Interest is charged on the outstanding balance on a quarterly basis at 4.5% above the base rate and amounted to £35,077 (2020: £39,285).

Included within other creditors falling due within one year is a balance of £3,339 (2020: £8,339) due to the directors. During the year £5,000 (2020: £12,000) was repaid to the directors. No interest is charged and the balance is repayable on demand.

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.