Registered number
02730365

SINCLAIR SOLOMONS LIMITED

Filleted Accounts

31 May 2022

SINCLAIR SOLOMONS LIMITED

Registered number: 02730365

Balance Sheet

as at 31 May 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		4,080,000		1,800,000
Investments	4		3,315,608		3,127,655
			7,395,608		4,927,655
Current assets					
Cash at bank and in hand		208,983		39,448	
Creditors: amounts falling due within one year	5	(449,615)		(131,722)	
Net current liabilities			(240,632)		(92,274)
Total assets less current liabilities			7,154,976		4,835,381
Creditors: amounts falling due after more than one year	6		(6,682,477)		(4,457,211)
Net assets			472,499		378,170
Capital and reserves					
Called up share capital			10		10
Revaluation reserve	7		100,000		100,000
Profit and loss account			372,489		278,160
Shareholders' funds			472,499		378,170

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Rajesh Chechani

Director

Approved by the board on 29 May 2023

SINCLAIR SOLOMONS LIMITED

Notes to the Accounts

for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	18% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments 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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 June 2021	1,800,000
Additions	2,280,000
At 31 May 2022	4,080,000
Depreciation	
At 31 May 2022	-
Net book value	
At 31 May 2022	4,080,000
At 31 May 2021	1,800,000

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 June 2021	3,127,655
Additions	187,953
At 31 May 2022	3,315,608

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	106,010	40,970
Trade creditors	10,604	-
Taxation and social security costs	14,865	5,725
Other creditors	318,136	85,027
	449,615	131,722

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	6,041,001	3,614,761
Other creditors	641,476	842,450
	6,682,477	4,457,211

7 Revaluation reserve

	2022	2021
	£	£
At 1 June 2021	100,000	100,000
At 31 May 2022	100,000	100,000

8 Other information

SINCLAIR SOLOMONS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Sinckot House

211 Station Road

Harrow

England

HA1 2TP