

Company registration number 04410468 (England and Wales)

**ARJUN DEVELOPMENTS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# ARJUN DEVELOPMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	K S Clare K Clare
<b>Secretary</b>	K Clare
<b>Company number</b>	04410468
<b>Registered office</b>	89-90 Paul Street Shoreditch London EC2A 4NE
<b>Accountants</b>	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

# ARJUN DEVELOPMENTS LIMITED

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# ARJUN DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	9	12
Investment properties	5	1,671,010	1,655,869
		<u>1,671,019</u>	<u>1,655,881</u>
<b>Current assets</b>			
Stocks		351,524	351,524
Debtors	6	869	4,302
Cash at bank and in hand		119,088	76,975
		<u>471,481</u>	<u>432,801</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(859,933)</u>	<u>(968,627)</u>
<b>Net current liabilities</b>		<u>(388,452)</u>	<u>(535,826)</u>
<b>Total assets less current liabilities</b>		<u>1,282,567</u>	<u>1,120,055</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>(1,228,520)</u>	<u>(1,056,680)</u>
<b>Net assets</b>		<u><u>54,047</u></u>	<u><u>63,375</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss reserves		53,947	63,275
<b>Total equity</b>		<u><u>54,047</u></u>	<u><u>63,375</u></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 March 2022 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.

## **ARJUN DEVELOPMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2022***

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The financial statements were approved by the board of directors and authorised for issue on 1 November 2022 and are signed on its behalf by:

K Clare  
**Director**

**Company Registration No. 04410468**

# ARJUN DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Arjun Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 89-90 Paul Street, Shoreditch, London, EC2A 4NE.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts.

Revenue arises from the sale of land and property and is recognised on completion of contracts.

Rental income from investment properties is recognised in profit and loss on a straight-line basis over the lease term.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing balance
Computers	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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.

# ARJUN DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

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

##### **Basic financial liabilities**

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

#### 1.7 Taxation

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

##### **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.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ARJUN DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Fair value of investment properties

Please see note 5

### 3 Employees

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

	2022 Number	2021 Number
Total	2	2

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	4,140
<b>Depreciation and impairment</b>	
At 1 April 2021	4,128
Depreciation charged in the year	3
At 31 March 2022	4,131
<b>Carrying amount</b>	
At 31 March 2022	9
At 31 March 2021	12



# ARJUN DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Investment property

	2022 £
<b>Fair value</b>	
At 1 April 2021	1,655,869
Additions	15,141
At 31 March 2022	<u>1,671,010</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors on 31st March 2022. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	1,125
Other debtors	869	3,177
	<u>869</u>	<u>4,302</u>

### 7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	21,333
Corporation tax	12,826	1,478
Other taxation and social security	-	5,077
Other creditors	847,107	940,739
	<u>859,933</u>	<u>968,627</u>

Included in other creditors is an amount of £74,771 (2021: £556,055) due to a company under common control. This loan is interest free and repayable on demand.

### 8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>1,228,520</u>	<u>1,056,680</u>

The bank loans are secured by way of a fixed charge over the assets of the company.

## ARJUN DEVELOPMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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**9 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**10 Directors' transactions**

Dividends totalling £60,000 (2021 - £0) were paid in the year in respect of shares held by the company's directors.

At the balance sheet date the company owed the directors £761,437 (2021 - £378,818) in respect of interest free loans.

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.