

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

CULLINAN DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2021

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CULLINAN DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS:

Mrs B Bindra
S Bindra

REGISTERED OFFICE:

Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

REGISTERED NUMBER:

11617773 (England and Wales)

CULLINAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 11617773)

BALANCE SHEET
31 OCTOBER 2021

	Notes	31/10/21 £	£	31/10/20 £	£
FIXED ASSETS					
Investments	4		1,000		1,000
CURRENT ASSETS					
Debtors	5	1,025,711		760,211	
Cash at bank		<u>4,462</u>		<u>74,461</u>	
		1,030,173		834,672	
CREDITORS					
Amounts falling due within one year	6	<u>530,493</u>		<u>336,085</u>	
NET CURRENT ASSETS			<u>499,680</u>		<u>498,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>500,680</u>		<u>499,587</u>
CAPITAL AND RESERVES					
Called up share capital	8		501,000		501,000
Retained earnings	9		<u>(320)</u>		<u>(1,413)</u>
SHAREHOLDERS' FUNDS			<u>500,680</u>		<u>499,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 28 October 2022 and were signed on its behalf by:

S Bindra - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. STATUTORY INFORMATION

Cullinan Developments 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 November 2020 and 31 October 2021	<u>1,000</u>
NET BOOK VALUE	
At 31 October 2021	<u>1,000</u>
At 31 October 2020	<u>1,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

MULSANNE DEVELOPMENTS LIMITED

Registered office: Harpal House 14 Holyhead Road, Handsworth, Birmingham, West Midlands, England, B21 0LT

Nature of business: Construction of domestic buildings

Class of shares:	% holding
Ordinary	100.00

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/21 £	31/10/20 £
Mulsanne Developments Ltd	1,025,711	745,211
Cancelo Construction Ltd	-	15,000
	<u>1,025,711</u>	<u>760,211</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/21 £	31/10/20 £
Bank loans and overdrafts (see note 7)	45,393	49,250
Trade creditors	744	735
Tax	256	-
Lioncrest Ltd	134,000	36,000
Black Country Developments Ltd	332,000	232,000
Directors' current accounts	17,800	17,800
Accrued expenses	300	300
	<u>530,493</u>	<u>336,085</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31/10/21 £	31/10/20 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>45,393</u>	<u>49,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/10/21	31/10/20
Number:	Class:		£	£
1,000	Ordinary	1	1,000	1,000
500,000	Cumulative Redeemable Preference	1	<u>500,000</u>	<u>500,000</u>
			<u>501,000</u>	<u>501,000</u>

9. RESERVES

	Retained earnings £
At 1 November 2020	(1,413)
Profit for the year	<u>1,093</u>
At 31 October 2021	<u>(320)</u>

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.