

**CULLEN PROPERTY SALES LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**CULLEN PROPERTY SALES LTD**  
**UNAUDITED ACCOUNTS**  
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**CULLEN PROPERTY SALES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Pearse Cullen<br>Emma Smith  |
| <b>Company Number</b>    | NI657295 (Northern Ireland)  |
| <b>Registered Office</b> | 32 Argyle Street<br>Derry<br>BT48 7JG<br>Northern Ireland                      |
| <b>Accountants</b>       | Cloud 360 Accounting<br>120 Woodbrook<br>Derry<br>Northern Ireland<br>BT48 8FF |

**CULLEN PROPERTY SALES LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

|   | Notes | 2020<br>£    | 2019<br>£      |
|---|-------|--------------|----------------|
| <b>Fixed assets</b>                                   |       |              |                |
| Tangible assets                                       | 4     | 1,163        | 815            |
| <b>Current assets</b>                                 |       |              |                |
| Debtors   | 5     | 2,702        | -              |
| Cash at bank and in hand                              |       | 450          | 439            |
|   |       | <u>3,152</u> | <u>439</u>     |
| <b>Creditors: amounts falling due within one year</b> | 6     | (3,844)      | (1,706)        |
| <b>Net current liabilities</b>                        |       | <u>(692)</u> | <u>(1,267)</u> |
| <b>Net assets/(liabilities)</b>                       |       | 471          | (452)          |
| <b>Capital and reserves</b>                           |       |              |                |
| Called up share capital                               |       | 2            | 2              |
| Profit and loss account                               |       | 469          | (454)          |
| <b>Shareholders' funds</b>                            |       | <u>471</u>   | <u>(452)</u>   |

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 7 May 2021 and were signed on its behalf by

Emma Smith  
Director

Company Registration No. NI657295

**CULLEN PROPERTY SALES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Statutory information**

Cullen Property Sales Ltd is a private company, limited by shares, registered in Northern Ireland, registration number NI657295. The registered office is 32 Argyle Street, Derry, BT48 7JG, Northern Ireland.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the amounts invoiced during the period which is based on the value of services rendered by the company to its customers and clients.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery                      25% Straight Line

**4 Tangible fixed assets**

|                          | <b>Plant &amp;<br/>machinery<br/>£</b> |
|--------------------------|--|
| <b>Cost or valuation</b> | At cost                                |
| At 1 September 2019      | 952                                    |
| Additions                | 510                                    |
| At 31 August 2020        | 1,462                                  |
| <b>Depreciation</b>      |  |
| At 1 September 2019      | 137                                    |
| Charge for the year      | 248                                    |
| On disposals             | (86)                                   |
| At 31 August 2020        | 299                                    |
| <b>Net book value</b>    |  |
| At 31 August 2020        | 1,163                                  |
| At 31 August 2019        | 815                                    |

**CULLEN PROPERTY SALES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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|   |             |             |
|---|-------------|-------------|
| <b>5 Debtors: amounts falling due within one year</b>   | <b>2020</b> | <b>2019</b> |
|   | <b>£</b>    | <b>£</b>    |
| Trade debtors   | 2,520       | -           |
| Accrued income and prepayments                          | 182         | -           |
|   | <hr/>       | <hr/>       |
|   | 2,702       | -           |
|   | <hr/>       | <hr/>       |
| <b>6 Creditors: amounts falling due within one year</b> | <b>2020</b> | <b>2019</b> |
|   | <b>£</b>    | <b>£</b>    |
| Trade creditors   | 1,606       | -           |
| Taxes and social security                               | 1,458       | 98          |
| Loans from directors                                    | 780         | 1,608       |
|   | <hr/>       | <hr/>       |
|   | 3,844       | 1,706       |
|   | <hr/>       | <hr/>       |

**7 Transactions with related parties**

During the period, company expenses were paid by the directors in the sum of £1,773. Amounts repaid to the directors were £2,601.

The amount due to the directors at the year-end date was £780. This is disclosed at note 6.

**8 Average number of employees**

During the year the average number of employees was 1 (2019: 1).

