

REGISTERED NUMBER: 06428132 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2018
for
Cathedral Property Development Limited

Cathedral Property Development Limited (Registered number: 06428132)

**Contents of the Financial Statements
for the Year Ended 30 November 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Cathedral Property Development Limited

Company Information **for the Year Ended 30 November 2018**

DIRECTOR:

K S Drake

REGISTERED OFFICE:

Rykneld Cottage
13 Brook End
Longdon
Rugeley
Staffordshire
WS15 4PB

REGISTERED NUMBER:

06428132 (England and Wales)

ACCOUNTANTS:

The Boss Partnership
Chartered Certified Accountants
No1 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7FE

Cathedral Property Development Limited (Registered number: 06428132)

Balance Sheet **30 November 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		7,620		11,400
Investment property	5		<u>168,116</u>		<u>168,116</u>
			175,736		179,516
CURRENT ASSETS					
Stocks		666,143		1,153,832	
Debtors	6	370,941		162,644	
Cash at bank		<u>153,072</u>		<u>503,566</u>	
		1,190,156		1,820,042	
CREDITORS					
Amounts falling due within one year	7	<u>20,913</u>		<u>44,248</u>	
NET CURRENT ASSETS			<u>1,169,243</u>		<u>1,775,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,344,979		1,955,310
CREDITORS					
Amounts falling due after more than one year	8		<u>1,695,195</u>		<u>2,291,904</u>
NET LIABILITIES			<u>(350,216)</u>		<u>(336,594)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(350,218)</u>		<u>(336,596)</u>
SHAREHOLDERS' FUNDS			<u>(350,216)</u>		<u>(336,594)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Cathedral Property Development Limited (Registered number: 06428132)

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 August 2019 and were signed by:

K S Drake - Director

Cathedral Property Development Limited (Registered number: 06428132)

Notes to the Financial Statements **for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

Cathedral Property Development 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Cathedral Property Development Limited (Registered number: 06428132)

Notes to the Financial Statements - continued for the Year Ended 30 November 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2017	13,500	15,000	28,500
Additions	<u>2,400</u>	<u>-</u>	<u>2,400</u>
At 30 November 2018	<u>15,900</u>	<u>15,000</u>	<u>30,900</u>
DEPRECIATION			
At 1 December 2017	8,100	9,000	17,100
Charge for year	<u>3,180</u>	<u>3,000</u>	<u>6,180</u>
At 30 November 2018	<u>11,280</u>	<u>12,000</u>	<u>23,280</u>
NET BOOK VALUE			
At 30 November 2018	<u>4,620</u>	<u>3,000</u>	<u>7,620</u>
At 30 November 2017	<u>5,400</u>	<u>6,000</u>	<u>11,400</u>

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 December 2017
and 30 November 2018

Total
£

168,116

NET BOOK VALUE

At 30 November 2018
At 30 November 2017

168,116

168,116

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	108,710	-
Other debtors	<u>262,231</u>	<u>162,644</u>
	<u>370,941</u>	<u>162,644</u>

Cathedral Property Development Limited (Registered number: 06428132)

Notes to the Financial Statements - continued **for the Year Ended 30 November 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	18,124	41,666
Taxation and social security	1,412	1,052
Other creditors	<u>1,377</u>	<u>1,530</u>
	<u>20,913</u>	<u>44,248</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>1,695,195</u>	<u>2,291,904</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loan Mr Andrews	<u>1,590,395</u>	<u>2,187,104</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is K S Drake.

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.