

Unaudited Financial Statements for the Year Ended 30 October 2021

for

Sky Meridian Real Estate Ltd

Contents of the Financial Statements
for the Year Ended 30 October 2021

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

Sky Meridian Real Estate Ltd

Company Information
for the Year Ended 30 October 2021

DIRECTORS:

S Chudasama
Mrs R Chudasama
N Chudasama

SECRETARY:

REGISTERED OFFICE:

37 Pangbourne Drive
Stanmore
Middlesex
HA7 4RA

REGISTERED NUMBER:

08990314 (England and Wales)

ACCOUNTANTS:

Chancellors LLP
64 Wilbury Way
Hitchin
Hertfordshire
SG4 0TP

Balance Sheet
30 October 2021

	Notes	30.10.21 £	£	30.10.20 £	£
FIXED ASSETS					
Tangible assets	4		71		95
CURRENT ASSETS					
Stocks		-		317,400	
Debtors	5	109,499		115,311	
Cash at bank		<u>1,783</u>		<u>33,369</u>	
		111,282		466,080	
CREDITORS					
Amounts falling due within one year	6	<u>2,500</u>		<u>336,238</u>	
NET CURRENT ASSETS			<u>108,782</u>		<u>129,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,853		129,937
CREDITORS					
Amounts falling due after more than one year	7		<u>571,609</u>		<u>605,714</u>
NET LIABILITIES			<u>(462,756)</u>		<u>(475,777)</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>(462,859)</u>		<u>(475,880)</u>
SHAREHOLDERS' FUNDS			<u>(462,756)</u>		<u>(475,777)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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.

Balance Sheet - continued
30 October 2021

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 13 October 2022 and were signed on its behalf by:

S Chudasama - Director

**Notes to the Financial Statements
for the Year Ended 30 October 2021**

1. STATUTORY INFORMATION

Sky Meridian Real Estate Ltd 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 each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed and valued by the agents and is reduced to its selling price less estimated costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 October 2020 and 30 October 2021	<u>1,350</u>
DEPRECIATION	
At 31 October 2020	1,255
Charge for year	<u>24</u>
At 30 October 2021	<u>1,279</u>
NET BOOK VALUE	
At 30 October 2021	<u>71</u>
At 30 October 2020	<u>95</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2021

5. DEBTORS

	30.10.21	30.10.20
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,177</u>	<u>1,437</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>108,322</u>	<u>113,874</u>
Aggregate amounts	<u>109,499</u>	<u>115,311</u>

Debtors includes the sum of £108,322 due by Cam Heights Ltd which is controlled by the Directors.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.10.21	30.10.20
	£	£
Bank loans and overdrafts	-	333,938
Other creditors	<u>2,500</u>	<u>2,300</u>
	<u>2,500</u>	<u>336,238</u>

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

	30.10.21	30.10.20
	£	£
Bank loans	50,000	50,000
Other creditors	<u>521,609</u>	<u>555,714</u>
	<u>571,609</u>	<u>605,714</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.10.21	30.10.20
	£	£
Bridging Commercial Loan	<u>-</u>	<u>333,938</u>

Bridging Commercial Loans are secured personally by the directors.

Notes to the Financial Statements - continued
for the Year Ended 30 October 2021

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The amount shown under Directors' Loan Accounts represents transactions from its director to supplement the working capital requirements of the company.

30.10.20 30.10.21

£ £

Mr S Chudasama 441,269 407,164

Mr N Chudasama 47,750 47,750

Mrs R Chudasama 66,695 66,695

555,714 521,609

10. RELATED PARTY DISCLOSURES

CONTROL DISCLOSURE

The company was controlled throughout the period by its director Mr S Chudasama by virtue of his majority holdings of the ordinary shares of the company.

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.