

Calamander Developments Limited

Financial statements

Information for filing with the registrar

31 December 2020

Calamander Developments Limited

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	12,348,826	12,411,174
		<u>12,348,826</u>	<u>12,411,174</u>
Current assets			
Debtors	6	80,214	20,668
Bank and cash balances		2,382,420	2,560,749
		<u>2,462,634</u>	<u>2,581,417</u>
Creditors: amounts falling due within one year	7	(320,745)	(610,625)
Net current assets		<u>2,141,889</u>	<u>1,970,792</u>
Total assets less current liabilities		<u>14,490,715</u>	<u>14,381,966</u>
Provisions for liabilities			
Deferred tax	8	(100,405)	(136,202)
		<u>(100,405)</u>	<u>(136,202)</u>
Net assets		<u>14,390,310</u>	<u>14,245,764</u>
Capital and reserves			
Called up share capital	9	200,000	200,000
Share premium account		8,575,100	8,575,100
Profit and loss account		5,615,210	5,470,664
		<u>14,390,310</u>	<u>14,245,764</u>

Calamander Developments Limited

Balance Sheet (continued) as at 31 December 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2021.

JCG Luckin
Director

Registered number: 04261746

The notes on pages 3 to 8 form part of these financial statements.

Calamander Developments Limited

Notes to the financial statements for the year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Station Lane, Gilesgate Roundabout, Durham City, DH1 1LJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

3.2 Revenue

The turnover shown in the profit and loss account represents amounts receivable under operating leases during the period.

3.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Calamander Developments Limited

Notes to the financial statements for the year ended 31 December 2020

3. Accounting policies (continued)

3.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	20%	reducing balance
Equipment and fittings	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Calamander Developments Limited

Notes to the financial statements for the year ended 31 December 2020

3. Accounting policies (continued)

3.6 Investment property

Investment properties are initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes are recognised in profit or loss.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible fixed assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

3.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

4. Employees

The average monthly number of employees, including directors, during the year was 8 (2019 -9).

Calamander Developments Limited

Notes to the financial statements for the year ended 31 December 2020

5. Tangible fixed assets

	Investment properties £	Equipment and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2020	12,386,055	76,072	35,385	12,497,512
Additions	-	5,071	-	5,071
Disposals	40,125	(10,226)	-	29,899
Revaluations	(100,943)	-	-	(100,943)
At 31 December 2020	<u>12,325,237</u>	<u>70,917</u>	<u>35,385</u>	<u>12,431,539</u>
Depreciation				
At 1 January 2020	-	58,297	28,041	86,338
Charge for the year on owned assets	-	4,192	1,469	5,661
Disposals	-	(9,286)	-	(9,286)
At 31 December 2020	<u>-</u>	<u>53,203</u>	<u>29,510</u>	<u>82,713</u>
Net book value				
At 31 December 2020	<u>12,325,237</u>	<u>17,714</u>	<u>5,875</u>	<u>12,348,826</u>
At 31 December 2019	<u>12,386,055</u>	<u>17,775</u>	<u>7,344</u>	<u>12,411,174</u>

Investment properties are held for use under operating leases. Investment properties are shown at their open market value based on the valuation of JCG Luckin (director) at 31 December 2020.

6. Debtors

	2020 £	2019 £
Trade debtors	66,370	6,594
Other debtors	3,790	4,735
Prepayments and accrued income	10,054	9,339
	<u>80,214</u>	<u>20,668</u>

Calamander Developments Limited

Notes to the financial statements for the year ended 31 December 2020

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	68,577	17,652
Corporation tax	39,030	140,171
Other taxation and social security	26,623	46,921
Other creditors	7,795	7,657
Accruals and deferred income	178,720	398,224
	<u>320,745</u>	<u>610,625</u>

8. Deferred taxation

	2020 £
At beginning of year	(136,202)
Charged to profit or loss	35,797
At end of year	<u>(100,405)</u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	12,227	(35,198)
Tax losses carried forward	-	2,084
Revaluation of tangible assets	(112,632)	(103,098)
Short term timing difference	-	10
	<u>(100,405)</u>	<u>(136,202)</u>

Calamander Developments Limited

Notes to the financial statements
for the year ended 31 December 2020

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100,000 (2019 -100,000) Ordinary shares of £1.00 each	100,000	100,000
100,000 (2019 -100,000) Ordinary G shares of £1.00 each	100,000	100,000
	<u>200,000</u>	<u>200,000</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.