

Registered number: 09964310

**CINNAMON PEARL INVESTMENTS
LTD**

**UNAUDITED FINANCIAL
STATEMENTS**

YEAR ENDED 31 JANUARY 2024



LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

BALANCE SHEET

AS AT 31 JANUARY 2024

	Note	2024 £	2023 £
Fixed assets			
Investment properties	4	1,439,445	1,421,357
		<u>1,439,445</u>	<u>1,421,357</u>
Current assets			
Debtors: amounts falling due within one year	5	3,567	10,531
Cash at bank and in hand	6	186,703	190,929
		<u>190,270</u>	<u>201,460</u>
Creditors: amounts falling due within one year	7	(1,661,023)	(1,661,289)
Net current liabilities		<u>(1,470,753)</u>	<u>(1,459,829)</u>
Total assets less current liabilities		<u>(31,308)</u>	<u>(38,472)</u>
Net liabilities		<u>(31,308)</u>	<u>(38,472)</u>
Capital and reserves			
Called up share capital	10	10,000	10,000
Profit and loss account		(41,308)	(48,472)
		<u>(31,308)</u>	<u>(38,472)</u>

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

CINNAMON PEARL INVESTMENTS LTD

REGISTERED NUMBER:09964310

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2024

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Zein Kurdi
Director

Date: 21 October 2024

The notes on pages 3 to 6 form part of these financial statements.

CINNAMON PEARL INVESTMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

1. General information

Cinnamon Pearl Investments Ltd is a company limited by shares incorporated in England and Wales, registration number 09964310. Its registered office is 3rd Floor, Paternoster House, 65 St Paul's Churchyard, London, EC4M 8AB. The principal activity of the company is that of letting of real estate.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and consists of rental income receivable from investment properties.

2.3 Going concern

The company meets its day to day working capital requirements by the support of the directors. The directors believe it is appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future on the basis of the company's plans and continued support of the directors.

If the company is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts, provide for further liabilities that might arise and reclassify fixed assets as current assets.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.9 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.

2.10 Interest income

Interest income is recognised in profit or loss using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2023 - 3).

4. Investment property

	Investment property £
Valuation	
At 1 February 2023	1,421,357
Additions at cost	18,088
At 31 January 2024	1,439,445

The 2024 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2024 £	2023 £
Other debtors	204	204
Prepayments and accrued income	3,363	10,327
	3,567	10,531

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

6. Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	186,703	190,929
	<u>186,703</u>	<u>190,929</u>

7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	686	731
Other creditors	1,650,717	1,647,606
Accruals and deferred income	9,620	12,952
	<u>1,661,023</u>	<u>1,661,289</u>

8. Related party transactions

Included in other creditors are amounts of £947,176 (2023: £944,062) due to Zein Kurdi and £703,459 (2023: £703,459) due to Saad Kurdi, both of whom are the directors and shareholders of the company. These amounts are unsecured, interest free and repayable on demand.

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,013 (2023 - £1,013). Contributions totalling £84 (2023 - £84) were payable to the fund at the balance sheet date and are included in other creditors.

10. Share capital

	2024	2023
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>