

Sands Blackpool Property Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 November 2022

Crossley & Davis Chartered Accountants
Ground Floor Seneca House
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

Sands Blackpool Property Ltd

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Sands Blackpool Property Ltd

Company Information

Director	Mr R Ben-Halim
Registered office	Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF
Accountants	Crossley & Davis Chartered Accountants Ground Floor Seneca House Links Point Amy Johnson Way Blackpool FY4 2FF

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Sands Blackpool Property Ltd
for the Year Ended 30 November 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sands Blackpool Property Ltd for the year ended 30 November 2022 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Sands Blackpool Property Ltd, as a body, in accordance with the terms of our engagement letter dated 23 March 2021. Our work has been undertaken solely to prepare for your approval the accounts of Sands Blackpool Property Ltd and state those matters that we have agreed to state to the Board of Directors of Sands Blackpool Property Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sands Blackpool Property Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sands Blackpool Property Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sands Blackpool Property Ltd. You consider that Sands Blackpool Property Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sands Blackpool Property Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Crossley & Davis Chartered Accountants
Ground Floor Seneca House
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

12 January 2024

Sands Blackpool Property Ltd
(Registration number: 11684368)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property		327,593	234,086
Current assets			
Stocks	<u>4</u>	156,113	175,180
Debtors	<u>5</u>	156,675	212,333
Cash at bank and in hand		<u>26,999</u>	<u>34,450</u>
		339,787	421,963
Creditors: Amounts falling due within one year	<u>6</u>	<u>(660,551)</u>	<u>(654,585)</u>
Net current liabilities		<u>(320,764)</u>	<u>(232,622)</u>
Net assets		<u>6,829</u>	<u>1,464</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>6,729</u>	<u>1,364</u>
Shareholders' funds		<u>6,829</u>	<u>1,464</u>

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 12 January 2024

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Mr R Ben-Halim
Director

Sands Blackpool Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

The address of its registered office is:

Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF
England

These financial statements were authorised for issue by the director on 12 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Sands Blackpool Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Stocks

	2022	2021
	£	£
Other inventories	<u>156,113</u>	<u>175,180</u>

Sands Blackpool Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

5 Debtors

	2022	2021
	£	£
Current		
Trade debtors	-	1,796
Other debtors	156,675	210,537
	<u>156,675</u>	<u>212,333</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2022	2021
		£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	624,618	629,576
Taxation and social security		21,933	14,509
Accruals and deferred income		14,000	10,500
		<u>660,551</u>	<u>654,585</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Sands Blackpool Property Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

8 Related party transactions

Loans to related parties

	Key management £	Total £
2022		
At start of period	156,847	156,847
Advanced	176,625	176,625
Repaid	(206,675)	(206,675)
	<u>126,797</u>	<u>126,797</u>
At end of period	<u>126,797</u>	<u>126,797</u>
	Key management £	Total £
2021		
At start of period	146,660	146,660
Advanced	236,169	236,169
Repaid	(225,982)	(225,982)
	<u>156,847</u>	<u>156,847</u>
At end of period	<u>156,847</u>	<u>156,847</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.