

COMPANY REGISTERED NO: 14895310

CETUS PROPERTY INVESTMENTS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

for the

YEAR ENDED 31ST MAY 2025

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DIRECTORS' REPORT

YEAR ENDED 31ST MAY 2025

The directors' present their report and financial statements for the year ended 31st May 2025.

The directors who served during the year were: Mukesh Shah
Rajiv Shah

SMALL COMPANY PROVISIONS

The report of the directors has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15th January 2026 and signed on its behalf by:


Mukesh Shah (Director)

STATEMENT OF INCOME AND RETAINED EARNINGS

YEAR ENDED 31ST MAY 2025

	Notes	Year to 31st May 2025	Inception to 31st May 2024 £
TURNOVER	3b	682,354	678,705
Administrative expenses		(160,759)	(198,020)
OPERATING PROFIT		521,595	480,685
Loan interest and similar charges payable		(615,740)	(948,632)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(94,145)	(467,947)
TAX ON LOSS ON ORDINARY ACTIVITIES	4	-	-
LOSS RETAINED FOR THE FINANCIAL YEAR		(94,145)	(467,947)
Retained loss brought forward		(467,947)	-
Retained loss carried forward		(562,092)	(467,947)

STATEMENT OF FINANCIAL POSITION AS AT 31ST MAY 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	3a & 6		12,289,209		12,289,209
CURRENTS ASSETS					
Debtors	7	9,090		7,640	
Cash at bank and in hand		9,040		18,218	
		<u>18,130</u>		<u>25,858</u>	
CREDITORS					
Amounts falling due within one year	8a	<u>(7,378,756)</u>		<u>(7,292,339)</u>	
NET CURRENT LIABILITIES			(7,360,626)		(7,266,481)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,928,583</u>		<u>5,022,728</u>
CREDITORS					
Amounts falling due after more than one year	8b		(5,489,675)		(5,489,675)
NET LIABILITIES			<u>(561,092)</u>		<u>(466,947)</u>
Represented by:					
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Profit and loss account			(562,092)		(467,947)
EQUITY SHAREHOLDER'S DEFICIT			<u>(561,092)</u>		<u>(466,947)</u>

For the year ending 31st May 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of the financial statements 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 small companies regime of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A smaller entities.

Approved by the Board on 15th January 2026 and signed on its behalf by:


Mukesh Shah (Director)

COMPANY REGISTERED NO: 14895310

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2025

1 COMPANY INFORMATION

Cetus Property Investments Limited's principal business consists wholly or mainly in the making of residential property investment and the principal part of its income is derived therefrom.

The company is a private company limited by shares and is incorporated and domiciled in England. It's registered office address is 8 Beech Hill Avenue, Barnet, Herts EN4 0LW.

2 BASIS OF PREPARATION

The financial statements of Cetus Property Investments Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section '1A 'smaller 'entities,' 'The Financial Reporting Standard applicable in the United Kingdom and Ireland' ('FRS 102') and the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to fair value of its investment properties as specified in the accounting policies below.

The financial statements are presented in Sterling (£).

Critical accounting estimates and judgements

No significant judgements have been made by the directors in preparing these financial statements.

The directors have made key assumptions in the determination of the fair value of the investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

3 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

a Investment properties

The company's properties are held for long-term investment. Investment properties are accounted for as follows:

Investment properties are initially recognised at cost which includes purchase cost and any directly attributed expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is permanent, in which case it is recognised in the profit and loss account for the year.

Deferred tax is provided on these gains (after allowing for indexation allowance) at the rate expected to apply when the property is sold.

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2025

3 ACCOUNTING POLICIES - continued**b Turnover**

Turnover represents amounts receivable for rent during the year and is exclusive of Value Added Tax.

c Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting years using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing differences.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

d Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions and other short term 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.

e Creditors

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at present value of the future payments discounted at market rates of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

f Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2025

3 ACCOUNTING POLICIES - continued**g Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors (including sundry loans) and creditors.

Financial assets that are measured at cost and amortised are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

4 TAX ON PROFIT ON ORDINARY ACTIVITIES		2025	2024
		£	£
Current taxation - U K corporation tax charge		-	-
		<u>-</u>	<u>-</u>
5 AVERAGE NUMBER OF EMPLOYEES		2025	2024
During the year the average number of employees was:		-	-
		<u>-</u>	<u>-</u>
6 INVESTMENTS		2025	2024
		£	£
Freehold investment properties at fair value			
Fair value	As at 1st June 2024	12,289,209	-
	Additions	-	12,289,209
	Gain arising from fair value adjustment	-	-
	As at 31st May 2025	<u>12,289,209</u>	<u>12,289,209</u>

In the opinion of the directors, the fair value of the properties at the balance sheet date is the same as the acquisition cost.

The long leasehold investment properties are revalued annually at each balance sheet date by the directors to reflect their fair value. Director valuations are based on advice received from independent valuers for which the assets could be exchanged between a knowledgeable, willing buyer and a knowledgeable willing seller in an arm's length transaction at the valuation date.

7 DEBTORS		2025	2024
		£	£
Amount due from parent undertaking		1,000	1,000
Other debtors and prepayments		8,090	6,640
		<u>9,090</u>	<u>7,640</u>

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MAY 2025

8a CREDITORS - Amounts falling due within one year	2025 £	2024 £
Sundry loan	6,387,800	6,617,300
Other creditors and accruals	990,956	675,039
	<u>7,378,756</u>	<u>7,292,339</u>
8b CREDITORS - Amounts falling due after more than one year	2024 £	2024 £
Bank loan	<u>5,489,675</u>	<u>5,489,675</u>

- 8c** The bank loan is with Yorkshire Building Society and is for an initial period of 5 years ending on 6th November 2028. Interest is charged at a fixed rate of 5.3%.

9 TRANSACTION INVOLVING DIRECTORS / RELATED PARTIES

- a** The sundry loan in note 8a above is owed to Excelsior Property Investments Limited, a company in which Mukesh Shah is a director and his family members are directors and shareholders. Interest was initially charged at 9% per annum until 31st December 2023 and then reduced to 5% per annum from 1st January 2024. Interest in the sum of £971,328 (2024: £645,766) was accrued at the balance sheet date.
- b** The investment properties comprising long leasehold residential apartments were acquired from the parent company at the market value of £12,251,800 in the previous period.

10 CONTROLLING PARTY / HOLDING COMPANY

The holding company is Prisma Property Developments (Harlow) Limited which owns 100% of the company's share capital.

The shareholders of the parent company are Mukesh Shah and his brother Kiran Shah each owning 50% of the share capital.