

**REGISTERED NUMBER: 07219364 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Corinthian Land Limited**



**Corinthian Land Limited (Registered number: 07219364)**

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for the Year Ended 31 December 2017**

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**Corinthian Land Limited**

**Company Information**  
**for the Year Ended 31 December 2017**

**DIRECTORS:**

A J Billings  
C J Billings  
R J Billings  
S J Billings  
M G Walker  
Mrs J M Walker  
S J C Wright  
Mrs R Wright

**REGISTERED OFFICE:**

Gay Dawn Offices  
Pennis Lane  
Fawkham  
Longfield  
Kent  
DA3 8LY

**REGISTERED NUMBER:** 07219364 (England and Wales)



**Corinthian Land Limited (Registered number: 07219364)****Balance Sheet**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>9,310</b>		-
<b>CURRENT ASSETS</b>					
Debtors	5	<b>3,460,796</b>		1,431,613	
Cash at bank		<u>4,686</u>		<u>58,529</u>	
		<b>3,465,482</b>		<b>1,490,142</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>9,454,521</u>		<u>6,145,180</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(5,989,039)</b>		(4,655,038)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>(5,979,729)</u></b>		<b><u>(4,655,038)</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>201</b>		201
Retained earnings	8		<b>(5,979,930)</b>		(4,655,239)
<b>SHAREHOLDERS' FUNDS</b>			<b><u>(5,979,729)</u></b>		<b><u>(4,655,038)</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- 386 and 387 of the Companies Act 2006 and 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 September 2018 and were signed on its behalf  
by:

A J Billings - Director

The notes form part of these financial statements



**Corinthian Land Limited (Registered number: 07219364)****Notes to the Financial Statements  
for the Year Ended 31 December 2017****1. STATUTORY INFORMATION**

Corinthian Land Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue 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 - 20% on reducing balance

**Going concern**

The financial statements have been prepared on the basis as the directors have received assurances from the company's major creditor that they will continue to provide financial support for the foreseeable future.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2016 - 10).

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
Additions	<b><u>10,466</u></b>
At 31 December 2017	<b><u>10,466</u></b>
<b>DEPRECIATION</b>	
Charge for year	<b><u>1,156</u></b>
At 31 December 2017	<b><u>1,156</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<b><u>9,310</u></b>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other debtors	<b><u>3,460,796</u></b>	<b><u>1,431,613</u></b>



**Corinthian Land Limited (Registered number: 07219364)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	154,134	194,495
Taxation and social security	26,510	9,445
Other creditors	9,273,877	5,941,240
	<u>9,454,521</u>	<u>6,145,180</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
201	Ordinary	£1	<u>201</u>	<u>201</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2017	(4,655,239)
Deficit for the year	(1,324,691)
At 31 December 2017	<u>(5,979,930)</u>

**9. CONTINGENT LIABILITIES**

The company has entered into a venture capital arrangement with a party to whom, upon a successful authority planning application outcome, a share of profits shall be distributed. The outcome and its scope is not yet determined and therefore it is not possible to presently estimate the amount of any share of profits payable.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
<b>S J C Wright</b>		
Balance outstanding at start of year	10,000	10,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>10,000</u>
<b>M G Walker</b>		
Balance outstanding at start of year	10,000	10,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>10,000</u>



**Corinthian Land Limited (Registered number: 07219364)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017****11. RELATED PARTY DISCLOSURES****Sennybridge Limited**

A company under the significant influence of SJC Wright director, and Mrs R Wright, director and shareholder.

Loans to the value of £771,998 were made during the year (2016 - £560,000)

Purchases of goods and services were made to the value of £104,200 (2016 - £144,300)

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>1,331,998</u>	<u>560,000</u>
The loan is repayable on demand.		

**Sennybridge (Hayle) Limited**

A company under the significant influence of Mrs R Wright, director and shareholder.

Loans to the value of £1,165,305 were made during the year (2016 - 820,000)

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>1,985,305</u>	<u>820,000</u>
The loan is repayable on demand.		

**Corinthian Plant Limited**

A company under the significant influence of Mr S Wright, director and shareholder.

Loans to the value of £45,325 were made during the year. (2016 Nil)

	2017 £	2016 £
Amount due from related party at the balance sheet date	<u>45,325</u>	<u>-</u>
The loan is repayable on demand.		

**RJ and DE Limited**

A company under the significant influence of AJ, CJ, RJ and SJ Billings, directors and shareholders.

Advances to the value of £3,332,636 were received during the year (2016 - £3,563,498)

	2017 £	2016 £
Amount advanced by related party at the balance sheet date	<u>(9,212,077)</u>	<u>(5,879,440)</u>

**12. ULTIMATE CONTROLLING PARTY**

There is no single controlling party.



