

**CEDARS (BANSTEAD) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

Lichfield & Co.

Chartered Accountants

91 Sunnyhill Road  
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London  
SW16 2UG

**Cedars (Banstead) Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2020**

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**Contents**

	<b>Page</b>
<a href="#">Balance Sheet</a>	1—2
<a href="#">Notes to the Financial Statements</a>	3—5

**Cedars (Banstead) Ltd**  
**Balance Sheet**  
**As at 30 April 2020**

Registered number: 6873795

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">4</a>		3,281,476		1,534,837
Investments	<a href="#">5</a>		1,394,028		331,528
			4,675,504		1,866,365
<b>CURRENT ASSETS</b>					
Debtors	<a href="#">6</a>	60,717		-	
Cash at bank and in hand		73,621		111,672	
		134,338		111,672	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">7</a>	(1,089,612)		(1,575,466)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(955,274)		(1,463,794)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,720,230		402,571
<b>NET ASSETS</b>			3,720,230		402,571
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">8</a>		100		100
Revaluation reserve	<a href="#">9</a>		(13,793)		(13,793)
Profit and Loss Account			3,733,923		416,264
<b>SHAREHOLDERS' FUNDS</b>			3,720,230		402,571

**Cedars (Banstead) Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2020**

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For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Dr Manish Patel**

Director

06/11/2020

The notes on pages 3 to 5 form part of these financial statements.

**Cedars (Banstead) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2020**

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**1. Accounting Policies****1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% p.a. on a reducing balance basis
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**1.4. Investment Properties**

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	2	2
	2	2
	2	2

**Cedars (Banstead) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**4. Tangible Assets**

	<b>Investment Properties</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 1 May 2019	1,428,825	281,086	1,709,911
Additions	1,762,541	-	1,762,541
As at 30 April 2020	<u>3,191,366</u>	<u>281,086</u>	<u>3,472,452</u>
<b>Depreciation</b>			
As at 1 May 2019	-	175,074	175,074
Provided during the period	-	15,902	15,902
As at 30 April 2020	<u>-</u>	<u>190,976</u>	<u>190,976</u>
<b>Net Book Value</b>			
As at 30 April 2020	<u>3,191,366</u>	<u>90,110</u>	<u>3,281,476</u>
As at 1 May 2019	<u>1,428,825</u>	<u>106,012</u>	<u>1,534,837</u>

**5. Investments**

	<b>Unlisted</b>
	£
<b>Cost</b>	
As at 1 May 2019	331,528
Additions	1,062,500
As at 30 April 2020	<u>1,394,028</u>
<b>Provision</b>	
As at 1 May 2019	-
As at 30 April 2020	<u>-</u>
<b>Net Book Value</b>	
As at 30 April 2020	<u>1,394,028</u>
As at 1 May 2019	<u>331,528</u>

The investment represents 36 shares purchased in KM Investment Properties Ltd which register in UK.

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Due within one year</b>		
Other debtors	60,717	-
	<u>60,717</u>	<u>-</u>

**Cedars (Banstead) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**7. Creditors: Amounts Falling Due Within One Year**

	2020	2019
	£	£
Corporation tax	19,489	12,595
Other creditors	1,064,748	1,560,538
Accruals	875	833
Directors' loan accounts	4,500	1,500
	<u>1,089,612</u>	<u>1,575,466</u>

**8. Share Capital**

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**9. Reserves**

	Revaluation Reserve
	£
As at 1 May 2019	(13,793 )
As at 30 April 2020	<u>(13,793 )</u>

**10. Related Party Transactions**

The company was controlled by Dr M Patel and his wife Dr P Patel who are also the company directors.

Dr M Patel and Dr P Patel own 26% of company shares each and their children , Sia Patel and Shaan Patel, own 24% of the shares each.

At 30 April 2020, the company had amounts payable amounting to £977,500 due on normal commercial terms from SIA Banstead Ltd, which is under control of Dr M Patel and Dr P Patel who are members of the key management personnel and also equal shareholders of the company.

At 30 April 2020, the company had amounts payable amounting to £20,000 (2019:£20,000) due on normal commercial terms from Dr P Patel.

During the year, a total of loan of £3,263,403 of which £2,469,903 was from Preeman Ltd and £766,500 from Preemantott Ltd was released. Preematott Ltd and Preeman Ltd prior to the sale to the third party were both controlled by Dr Manish Patel and Preeti Patel.

**11. General Information**

Cedars (Banstead) Ltd Registered number 6873795 is a limited by shares company incorporated in England & Wales. The Registered Office is 91 Sunnyhill Road , London , SW16 2UG.