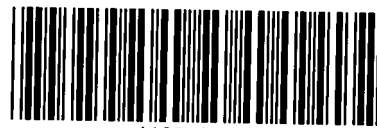


COMPANY REGISTRATION NUMBER: 10626291

SULUS DEVELOPMENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
28 FEBRUARY 2019

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SULUS DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

28 FEBRUARY 2019

	Note	2019 £	2018 £
Current assets			
Debtors	4	1,000,951	727,211
Cash at bank and in hand		<u>38</u>	<u>74</u>
		1,000,989	727,285
Creditors: amounts falling due within one year	5	<u>1,152,933</u>	<u>751,505</u>
Net current liabilities		<u>151,944</u>	<u>24,220</u>
Total assets less current liabilities		<u>(151,944)</u>	<u>(24,220)</u>
Net liabilities		<u>(151,944)</u>	<u>(24,220)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(151,945)</u>	<u>(24,221)</u>
Shareholders deficit		<u>(151,944)</u>	<u>(24,220)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2019 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

SULUS DEVELOPMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

28 FEBRUARY 2019

These financial statements were approved by the board of directors and authorised for issue on 5 September 2019, and are signed on behalf of the board by:



Mr A J Allen
Director

Company registration number: 10626291

The notes on pages 3 to 4 form part of these financial statements.

SULUS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8-9 Ship Street, Brighton, East Sussex BN1 1AD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing support of the company's connected companies and directors.

If the company were 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 and to provide for further liabilities that might arise. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

Financial instruments

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

4. Debtors

	2019	2018
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>1,000,951</u>	<u>727,211</u>

SULUS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 28 FEBRUARY 2019

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,049,533	750,905
Other creditors	103,400	600
	<u>1,152,933</u>	<u>751,505</u>

6. Related party transactions

The company is under the control of the directors throughout the current and previous year. During the year the company received group funding from Oasthouse Ventures Ltd of £298,628 (2018: £750,906).

As at 28 February 2019 the company owed Oasthouse Ventures Ltd £1,049,533 (2018: £750,905).