

# Cawlands Properties Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Cawlands Properties Limited**

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# **Cawlands Properties Limited**

## **Company Information**

<b>Directors</b>	Mr D H M Walker Mrs S J Walker
<b>Company secretary</b>	A & R Accountancy Ltd
<b>Registered office</b>	Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP
<b>Accountants</b>	Fox Jennings Cullen Accountants & Business Advisers Tarn House 77 High Street Yeadon Leeds West Yorkshire LS19 7SP

**Cawlands Properties Limited**  
**(Registration number: 00842696)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	<u>5</u>	120,000	120,000
<b>Current assets</b>			
Debtors	<u>6</u>	185,856	160,396
Cash at bank and in hand		282,242	374,174
		468,098	534,570
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(39,130)	(20,602)
<b>Net current assets</b>		428,968	513,968
<b>Total assets less current liabilities</b>		548,968	633,968
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	-	(19,616)
<b>Net assets</b>		548,968	614,352
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Other reserves		85,629	85,629
Profit and loss account		463,239	528,623
<b>Shareholders' funds</b>		548,968	614,352

For the financial year ending 31 March 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 March 2021 and signed on its behalf by:

.....

Mrs S J Walker  
Director

# **Cawlands Properties Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Tarn House 77 High Street

Yeadon

Leeds

West Yorkshire

LS19 7SP

United Kingdom

These financial statements were authorised for issue by the Board on 31 March 2021.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **Cawlands Properties Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)**

### **2 Accounting policies (continued)**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	10% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

#### **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.

#### **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.

# Cawlands Properties Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

### 2 Accounting policies (continued)

#### 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 directors) during the year, was 2 (2019 - 2).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	19,112	19,112
At 31 March 2020	19,112	19,112
<b>Depreciation</b>		
At 1 April 2019	19,112	19,112
At 31 March 2020	19,112	19,112
<b>Carrying amount</b>		
At 31 March 2020	-	-

### 5 Investment properties

	2020 £
At 1 April 2019	120,000
At 31 March 2020	120,000

The fair value is based on the directors' estimate of open market value.

There has been no valuation of investment property by an independent valuer.

# Cawlands Properties Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

### 6 Debtors

	Note	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	125,790	146,790
Other debtors		60,066	13,606
		<u>185,856</u>	<u>160,396</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Taxation and social security	-	1,034
Accruals and deferred income	1,391	1,445
Other creditors	37,739	18,123
	<u>39,130</u>	<u>20,602</u>

#### Creditors: amounts falling due after more than one year

	2020 £	2019 £
<b>Due after one year</b>		
Other non-current financial liabilities	-	19,616

### 8 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £0.25 each	400	100.00	400	100.00

### 9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:



# Cawlands Properties Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020 (continued)

### 9 Reserves (continued)

	Non-distributable reserve £	Retained earnings £
Surplus/(deficit) on property, plant and equipment revaluation	(32,110)	32,110

### 10 Related party transactions

#### Summary of transactions with other related parties

C.E.N.T.R.E. Leasing and Management Limited (a company of which S J Walker is also director and shareholder).

During the year a loan existed between the companies. At the balance sheet date the amount due to the company was £51,524 (2019 - £5,063). The loan is interest-free and repayable upon demand.

Tillasu Estates Limited (a company of which D H M Walker is director and shareholder).

During the year a loan existed between the companies. At the balance sheet date the amount due to the company was £86,000 (2019 - £107,000). The loan is interest-free and repayable upon demand.

Inspan Securities Limited (a company of which D H M Walker is director and shareholder).

During the year a loan existed between the companies. At the balance sheet date the amount due from the company was £11,074 (2019 - £11,074). The loan is interest-free and repayable upon demand.

Walker Park Securities Limited (a company of which D H M Walker is director and shareholder).

During the year a loan existed between the companies. At the balance sheet date the amount due to the company was £39,790 (2019 - £39,790). The loan is interest-free and repayable upon demand.

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.