

Cawlands Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Cawlands Properties Limited

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Cawlands Properties Limited

Company Information

| | |
|--------------------------|---|
| Directors | Mr D H M Walker Mrs S J Walker |
| Company secretary | A & R Accountancy Ltd |
| Registered office | Tarn House, 77 High Street Leeds West Yorkshire LS19 7SP |
| Accountants | 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 2021

| | Note | 2021 £ | 2020 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Investment property | <u>5</u> | 120,000 | 120,000 |
| Current assets | | | |
| Debtors | <u>6</u> | 140,954 | 185,856 |
| Cash at bank and in hand | | 264,029 | 282,242 |
| | | 404,983 | 468,098 |
| Creditors: Amounts falling due within one year | <u>7</u> | (40,588) | (39,130) |
| Net current assets | | 364,395 | 428,968 |
| Net assets | | 484,395 | 548,968 |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 100 | 100 |
| Other reserves | | 85,629 | 85,629 |
| Profit and loss account | | 398,666 | 463,239 |
| Shareholders' funds | | 484,395 | 548,968 |

For the financial year ending 31 March 2021 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 25 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 2021

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

Leeds

West Yorkshire

LS19 7SP

These financial statements were authorised for issue by the Board on 25 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 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 2021 (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:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| 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 2021 (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 (2020 - 2).

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 April 2020 | <u>19,112</u> | <u>19,112</u> |
| At 31 March 2021 | <u>19,112</u> | <u>19,112</u> |
| Depreciation | | |
| At 1 April 2020 | <u>19,112</u> | <u>19,112</u> |
| At 31 March 2021 | <u>19,112</u> | <u>19,112</u> |
| Carrying amount | | |
| At 31 March 2021 | <u><u>-</u></u> | <u><u>-</u></u> |

5 Investment properties

| | 2021 £ |
|------------------|-----------------------|
| At 1 April 2020 | <u>120,000</u> |
| At 31 March 2021 | <u><u>120,000</u></u> |

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021 (continued)

6 Debtors

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 9 | - | 125,790 |
| Other debtors | | 140,954 | 60,066 |
| | | <u>140,954</u> | <u>185,856</u> |

7 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|---------------|
| Due within one year | | |
| Trade creditors | 1,391 | - |
| Accruals and deferred income | 1,458 | 1,391 |
| Other creditors | 37,739 | 37,739 |
| | <u>40,588</u> | <u>39,130</u> |

8 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|-------------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary shares of £0.25 each | 400 | 100 | 400 | 100 |
| | <u>400</u> | <u>100</u> | <u>400</u> | <u>100</u> |

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021 (continued)

9 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 £27,622 (2020 - £51,524). 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 £65,000 (2020 - £86,000). 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 (2020 - £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 (2020 - £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.