

**CHEERBEAM PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Cheerbeam Properties Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Cheerbeam Properties Limited
Balance Sheet
As at 30 September 2020

Registered number: 01819113

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		550,000		678,000
			550,000		678,000
CURRENT ASSETS					
Debtors	4	-		870	
Cash at bank and in hand		1,069,494		952,799	
		1,069,494		953,669	
Creditors: Amounts Falling Due Within One Year	5	(289,976)		(270,626)	
NET CURRENT ASSETS (LIABILITIES)			779,518		683,043
TOTAL ASSETS LESS CURRENT LIABILITIES			1,329,518		1,361,043
NET ASSETS			1,329,518		1,361,043
CAPITAL AND RESERVES					
Called up share capital	6		5,000		5,000
Revaluation reserve	7		77,693		90,693
Profit and Loss Account			1,246,825		1,265,350
SHAREHOLDERS' FUNDS			1,329,518		1,361,043

Cheerbeam Properties Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 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

Mrs Amanda Caines

Director

01/09/2021

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

Cheerbeam Properties Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Freehold	N/A
Leasehold	N/A
Plant & Machinery	N/A
Motor Vehicles	N/A

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

3. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 October 2019	678,000
Disposals	(128,000)
As at 30 September 2020	<u>550,000</u>
Net Book Value	
As at 30 September 2020	<u>550,000</u>
As at 1 October 2019	<u>678,000</u>

Cheerbeam Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	-	870
	<u>-</u>	<u>870</u>
	<u>-</u>	<u>870</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	24,144	26,460
Other creditors	265,832	244,166
	<u>289,976</u>	<u>270,626</u>
	<u>289,976</u>	<u>270,626</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

7. Reserves

	Revaluation Reserve
	£
As at 1 October 2019	90,693
Transfer to profit and loss	(13,000)
As at 30 September 2020	<u>77,693</u>
	<u>77,693</u>

8. General Information

Cheerbeam Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01819113. The registered office is 58/60 The Square, Chagford, Newton Abbot, Devon, TQ13 8AE.

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.