

Company Registration No. 02176213 (England and Wales)

CROSSCOURT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
PAGES FOR FILING WITH REGISTRAR

CROSSCOURT LIMITED

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CROSSCOURT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		71,470		36,108
Current assets					
Stocks		2,338		4,098	
Debtors	5	297,998		392,552	
Cash at bank and in hand		456,544		376,753	
		<u>756,880</u>		<u>773,403</u>	
Creditors: amounts falling due within one year	6	<u>(44,775)</u>		<u>(45,906)</u>	
Net current assets			712,105		727,497
Total assets less current liabilities			<u>783,575</u>		<u>763,605</u>
Provisions for liabilities			<u>(13,579)</u>		<u>(6,138)</u>
Net assets			<u><u>769,996</u></u>		<u><u>757,467</u></u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>768,996</u>		<u>756,467</u>
Total equity			<u><u>769,996</u></u>		<u><u>757,467</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CROSSCOURT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2020

The financial statements were approved by the board of directors and authorised for issue on 15 June 2020 and are signed on its behalf by:

Mr S Lee

Director

Company Registration No. 02176213

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Company information

Crosscourt Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Upper Northam Road, Hedge End, SOUTHAMPTON, SO30 4DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over useful economic life 20 years
Plant and equipment	33% straight line
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	10	8

3 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 1 February 2019 and 31 January 2020	74,450	10,000	84,450
Amortisation and impairment			
At 1 February 2019 and 31 January 2020	74,450	10,000	84,450
Carrying amount			
At 31 January 2020	-	-	-
At 31 January 2019	-	-	-

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Other property, plant and equipment	Total
	£	£	£	£
Cost				
At 1 February 2019	8,401	139,292	17,250	164,943
Additions	-	44,790	-	44,790
At 31 January 2020	8,401	184,082	17,250	209,733
Depreciation and impairment				
At 1 February 2019	8,401	120,434	-	128,835
Depreciation charged in the year	-	9,428	-	9,428
At 31 January 2020	8,401	129,862	-	138,263
Carrying amount				
At 31 January 2020	-	54,220	17,250	71,470
At 31 January 2019	-	18,858	17,250	36,108

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	64,372	114,926
Amounts falling due after more than one year:		
Other debtors	233,626	277,626
Total debtors	297,998	392,552

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	15,363	7,149
Corporation tax	10,714	17,202
Other taxation and social security	10,338	18,236
Other creditors	8,360	3,319
	44,775	45,906

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

7	Called up share capital	2020	2019
		£	£
	Ordinary share capital		
	Issued and fully paid		
	904 Ordinary A shares of £1 each	904	904
	96 Ordinary B shares of £1 each	96	96
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

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