

Company registration number 02176213 (England and Wales)

CROSSCOURT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
PAGES FOR FILING WITH REGISTRAR

CROSSCOURT LIMITED

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CROSSCOURT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	20,047	26,694
Current assets			
Stocks		4,307	2,886
Debtors	5	399,153	342,682
Cash at bank and in hand		588,427	572,576
		<u>991,887</u>	<u>918,144</u>
Creditors: amounts falling due within one year	6	<u>(94,655)</u>	<u>(86,607)</u>
Net current assets		<u>897,232</u>	<u>831,537</u>
Total assets less current liabilities		<u>917,279</u>	<u>858,231</u>
Provisions for liabilities		<u>(5,011)</u>	<u>(5,067)</u>
Net assets		<u>912,268</u>	<u>853,164</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss reserves		<u>911,268</u>	<u>852,164</u>
Total equity		<u>912,268</u>	<u>853,164</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 2023 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.

The financial statements were approved by the board of directors and authorised for issue on 31 October 2023 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 2023

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, Hampshire, United Kingdom, 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 2023

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:

	2023 Number	2022 Number
Total	13	15

3 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 1 February 2022 and 31 January 2023	74,450	10,000	84,450
Amortisation and impairment			
At 1 February 2022 and 31 January 2023	74,450	10,000	84,450
Carrying amount			
At 31 January 2023	-	-	-
At 31 January 2022	-	-	-

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 February 2022	8,401	13,030	108,252	36,915	166,598
Additions	-	-	269	-	269
	<u>8,401</u>	<u>13,030</u>	<u>108,521</u>	<u>36,915</u>	<u>166,867</u>
At 31 January 2023	8,401	13,030	108,521	36,915	166,867
Depreciation and impairment					
At 1 February 2022	8,401	12,669	101,387	17,447	139,904
Depreciation charged in the year	-	333	1,716	4,867	6,916
	<u>8,401</u>	<u>13,002</u>	<u>103,103</u>	<u>22,314</u>	<u>146,820</u>
At 31 January 2023	8,401	13,002	103,103	22,314	146,820
Carrying amount					
At 31 January 2023	-	28	5,418	14,601	20,047
	<u>-</u>	<u>361</u>	<u>6,865</u>	<u>19,468</u>	<u>26,694</u>
At 31 January 2022	-	361	6,865	19,468	26,694
	<u>-</u>	<u>361</u>	<u>6,865</u>	<u>19,468</u>	<u>26,694</u>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	3,741
Other debtors	291,886	188,674
	<u>291,886</u>	<u>192,415</u>
	<u>291,886</u>	<u>192,415</u>
Amounts falling due after more than one year:		
Other debtors	107,267	150,267
	<u>107,267</u>	<u>150,267</u>
Total debtors	<u>399,153</u>	<u>342,682</u>
	<u>399,153</u>	<u>342,682</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	17,087	17,211
Corporation tax	32,978	31,392
Other taxation and social security	32,360	16,959
Other creditors	12,230	21,045
	<u>94,655</u>	<u>86,607</u>
	<u>94,655</u>	<u>86,607</u>

CROSSCOURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary A shares of £1 each	904	904	904	904
Ordinary B shares of £1 each	96	96	96	96
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023 £	2022 £
	28,000	42,000
	<u>28,000</u>	<u>42,000</u>

9 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Interest free loan	-	(9,933)	18,747	8,814
		<u>(9,933)</u>	<u>18,747</u>	<u>8,814</u>

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.