

CRAWLEY FUTURES LIMITED

Financial Statements

for the Year Ended 30 June 2021

**Contents of the Financial Statements
for the year ended 30 June 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CRAWLEY FUTURES LIMITED

Company Information for the year ended 30 June 2021

Directors:	Terence Crawley Lisa Crawley
Secretary:	Warwick Consultancy Services Limited
Registered office:	New Derwent House 69-73 Theobalds Road London WC1X 8TA
Registered number:	02193004 (England and Wales)

CRAWLEY FUTURES LIMITED (REGISTERED NUMBER: 02193004)**Balance Sheet
30 June 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investment property	4		700,000		700,000
Current assets					
Debtors	5	6,410		6,410	
Cash at bank		<u>132,676</u>		<u>135,242</u>	
		139,086		141,652	
Creditors					
Amounts falling due within one year	6	<u>262,912</u>		<u>253,531</u>	
Net current liabilities			<u>(123,826)</u>		<u>(111,879)</u>
Total assets less current liabilities			<u>576,174</u>		<u>588,121</u>
Capital and reserves					
Called up share capital	7		15,000		15,000
Retained earnings	8		<u>561,174</u>		<u>573,121</u>
Shareholders' funds			<u>576,174</u>		<u>588,121</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 January 2022 and were signed on its behalf by:

Terence Crawley - Director

**Notes to the Financial Statements
for the year ended 30 June 2021**

1. Statutory information

Crawley Futures Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss.

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Company's accounting policies

The Company makes a number of assessments which require judgement in preparing the accounts and can have a significant effect upon the financial statements. However due to the straight forward nature of the Company's business, management does not believe that there are any judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(b) Key accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. However due to the straight forward nature of the Company's business, management does not believe that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Notes to the Financial Statements - continued
for the year ended 30 June 2021**

2. Accounting policies - continued

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

The directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the directors have tested their cash flows to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price.

Trade receivables are assets due for services that have been acquired in the ordinary course of business from customers. Accounts receivables are classified as current assets if receipt is expected within one year or less. If not, they are presented as non-current assets. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

3. Employees and directors

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the year ended 30 June 2021

4.	Investment property			Total £
	Fair value			
	At 1 July 2020 and 30 June 2021			<u>700,000</u>
	Net book value			
	At 30 June 2021			<u>700,000</u>
	At 30 June 2020			<u>700,000</u>
	Fair value at 30 June 2021 is represented by:			
	Valuation in 2019			<u>£ 700,000</u>
5.	Debtors: amounts falling due within one year			
		2021	2020	
		£	£	
	Other debtors	<u>6,410</u>	<u>6,410</u>	
6.	Creditors: amounts falling due within one year			
		2021	2020	
		£	£	
	Tax	-	733	
	Directors' loan accounts	261,712	252,468	
	Accruals and deferred income	<u>1,200</u>	<u>330</u>	
		<u>262,912</u>	<u>253,531</u>	
7.	Called up share capital			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	2021	2020
			£	£
	15,000 Ordinary	£1	<u>15,000</u>	<u>15,000</u>
8.	Reserves			Retained earnings £
	At 1 July 2020			573,121
	Deficit for the year			<u>(11,947)</u>
	At 30 June 2021			<u>561,174</u>

**Notes to the Financial Statements - continued
for the year ended 30 June 2021**

9. Related party disclosures

At the balance sheet date, the company owes the directors £261,712 (2020: £252,468)

10. Post balance sheet events

In the view of the directors given the timing of the outbreak, COVID-19 is considered to be a non-adjusting event as at 30 June 2021 and consequently no adjustment has been made to these financial statements.

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.