

CAPITAL CORPORATE FINANCE LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018



CAPITAL CORPORATE FINANCE LTD
REGISTERED NUMBER: 02743815

BALANCE SHEET
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,525	2,033
		<u>1,525</u>	<u>2,033</u>
Current assets			
Stocks	5	28,900	36,804
Debtors: amounts falling due within one year	6	3,915	14,279
Cash at bank and in hand	7	110,251	89,755
		<u>143,066</u>	<u>140,838</u>
Creditors: amounts falling due within one year	8	(70,253)	(76,001)
Net current assets		<u>72,813</u>	<u>64,837</u>
Total assets less current liabilities		<u>74,338</u>	<u>66,870</u>
Net assets excluding pension asset		<u>74,338</u>	<u>66,870</u>
Net assets		<u><u>74,338</u></u>	<u><u>66,870</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		74,238	66,770
		<u>74,338</u>	<u>66,870</u>

CAPITAL CORPORATE FINANCE LTD
REGISTERED NUMBER: 02743815

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


C Byrne
Director

Date: 9 January 2019

The notes on pages 3 to 8 form part of these financial statements.

CAPITAL CORPORATE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

Capital Corporate Finance Limited is a private company limited by share capital, incorporated in England and Wales, registration number 02743815. The address of the registered office is The Manor Lodge, Maids Moreton, Buckingham, MK18 1QA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

CAPITAL CORPORATE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

CAPITAL CORPORATE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CAPITAL CORPORATE FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

CAPITAL CORPORATE FINANCE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

4. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 September 2017	21,692	11,877	33,569
At 31 August 2018	<u>21,692</u>	<u>11,877</u>	<u>33,569</u>
Depreciation			
At 1 September 2017	21,449	10,087	31,536
Charge for the year on owned assets	61	447	508
At 31 August 2018	<u>21,510</u>	<u>10,534</u>	<u>32,044</u>
Net book value			
At 31 August 2018	<u>182</u>	<u>1,343</u>	<u>1,525</u>
At 31 August 2017	<u>243</u>	<u>1,790</u>	<u>2,033</u>

5. Stocks

	2018 £	2017 £
Work in progress	28,900	36,804
	<u>28,900</u>	<u>36,804</u>

CAPITAL CORPORATE FINANCE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

6. Debtors

	2018	2017
	£	£
Trade debtors	2,316	4,966
Other debtors	-	5,157
Prepayments and accrued income	1,599	4,156
	3,915	14,279

7. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	110,251	89,755
	110,251	89,755

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,320	621
Corporation tax	3,310	14,179
Other taxation and social security	9,600	15,975
Other creditors	2,025	3,369
Accruals and deferred income	53,998	41,857
	70,253	76,001

9. Related party transactions

Included within other creditors is a loan to Mrs Carole Byrne, a director, amounting to £2,025 (2017: £3,290). The loan is interest free and has no due date for repayment.

10. Controlling party

The ultimate controlling party is C Byrne by virtue of her 99% shareholding.