

**CAPITAL CORPORATE FINANCE LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

**CAPITAL CORPORATE FINANCE LTD**  
**REGISTERED NUMBER: 02743815**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	19,230	10,869
		<u>19,230</u>	<u>10,869</u>
<b>Current assets</b>			
Stocks	5	40,794	30,186
Debtors: amounts falling due within one year	6	11,394	21,162
Cash at bank and in hand	7	72,757	94,555
		<u>124,945</u>	<u>145,903</u>
Creditors: amounts falling due within one year	8	(26,485)	(48,731)
<b>Net current assets</b>		<u>98,460</u>	<u>97,172</u>
<b>Total assets less current liabilities</b>		<u>117,690</u>	<u>108,041</u>
<b>Net assets excluding pension asset</b>		<u>117,690</u>	<u>108,041</u>
<b>Net assets</b>		<u><u>117,690</u></u>	<u><u>108,041</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		117,590	107,941
		<u><u>117,690</u></u>	<u><u>108,041</u></u>

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**CAPITAL CORPORATE FINANCE LTD**  
**REGISTERED NUMBER: 02743815**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2021**

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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 the 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 profit and loss account 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: 21 January 2022

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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**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 Going concern**

The Directors of the Company are of the opinion that the accounts have been prepared on a going concern.

The Directors have a reasonable expectation that the Company has adequate resources to continue its operations for a period of at least 12 months from the date that the financial statements are approved. The key method for assessing going concern is through the business planning process which considers profitability, liquidity and solvency. The business planning process considers the Company's business activities, together with factors likely to affect its future development, successful performance and position, and key risks in the current economic climate. These plans have been updated to take into consideration the current information available in respect of the COVID-19 outbreak and Brexit.

The Directors remain committed to supporting the Company financially for the foreseeable future and remain confident that external sources of financial support will continue for the foreseeable future.

**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.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss 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 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.6 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 profit or loss 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.

**2.7 Taxation**

Tax is recognised in profit or loss 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.

**2.8 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.

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

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:

Plant & machinery	-	10%	Straight line basis
Motor vehicles	-	20%	
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 profit or loss.

**2.9 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.

**2.10 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.

**2.11 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.

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**2. Accounting policies (continued)**

**2.12 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 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.

**2.13 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 2 (2020 - 1).

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2020	-	11,500	21,692	12,960	46,152
Additions	10,799	-	-	-	10,799
At 31 August 2021	10,799	11,500	21,692	12,960	56,951
<b>Depreciation</b>					
At 1 September 2020	-	2,300	21,590	11,393	35,283
Charge for the year on owned assets	180	1,840	26	392	2,438
At 31 August 2021	180	4,140	21,616	11,785	37,721
<b>Net book value</b>					
At 31 August 2021	10,619	7,360	76	1,175	19,230
At 31 August 2020	-	9,200	102	1,567	10,869

5. Stocks

	2021 £	2020 £
Work in progress	40,794	30,186
	<u>40,794</u>	<u>30,186</u>



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CAPITAL CORPORATE FINANCE LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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**6. Debtors**

	2021 £	2020 £
Trade debtors	2,493	-
Other debtors	5,619	19,563
Prepayments and accrued income	3,282	1,599
	<u>11,394</u>	<u>21,162</u>

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	72,757	94,555
	<u>72,757</u>	<u>94,555</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	7,880	1,462
Corporation tax	1,292	7,279
Other taxation and social security	17,158	6,967
Accruals and deferred income	155	33,023
	<u>26,485</u>	<u>48,731</u>

**9. Related party transactions**

Included within other debtors is a loan to Mrs Carole Byrne, a director, amounting to £2,409 (2020: £11,384). The loan is interest free and is due to be repaid within 9 months of the year end.

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**10. Post balance sheet events**

The Company continues to monitor the effects of COVID-19 outbreak which has been declared as a pandemic by the World Health Organization. The outbreak has not only prompted widespread health concerns, but has caused recent deteriorations in global market conditions. The eventual outcome is highly uncertain and is largely dependent on how successful authorities are at containing and managing the outbreak.

The Directors considers the emergence of the COVID-19 coronavirus pandemic to be a non-adjusting post balance sheet event and hence any future impact is likely to be in connection with the assessment of the fair value of assets and liabilities affected, in future periods investments at future valuation dates.

In order to reduce the adverse financial impact of the pandemic, the Directors have taken advantage of the Government's support schemes where applicable.

There are no other significant subsequent events that need to be disclosed or reflected in the annual accounts.

**11. Controlling party**

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

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.