

Cavernheath Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 March 2020

Cavernheath Limited

(Registration number: 02769162)

Statement of Financial Position as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	3,888	5,233
Current assets			
Debtors	<u>6</u>	5,820	4,923
Cash at bank and in hand		<u>79,764</u>	<u>64,531</u>
		85,584	69,454
Creditors: Amounts falling due within one year	<u>7</u>	<u>(40,860)</u>	<u>(35,188)</u>
Net current assets		<u>44,724</u>	<u>34,266</u>
Total assets less current liabilities		48,612	39,499
Creditors: Amounts falling due after more than one year	<u>7</u>	-	(25,000)
Provisions for liabilities		<u>(739)</u>	<u>(994)</u>
Net assets		<u>47,873</u>	<u>13,505</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>47,773</u>	<u>13,405</u>
Total equity		<u>47,873</u>	<u>13,505</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and Expenditure Statement has been taken.

Approved and authorised by the director on 12 June 2020

The notes on pages 3 to 6 form an integral part of these financial statements.

Cavernheath Limited

(Registration number: 02769162)

Statement of Financial Position as at 31 March 2020

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D S Townsend
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Cavernheath Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	33% on the reducing balance
Motor Vehicles	33% on the reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over the period of the franchise

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Cavernheath Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2019	29,495	29,495
At 31 March 2020	29,495	29,495
Amortisation		
At 1 April 2019	29,495	29,495
At 31 March 2020	29,495	29,495
Carrying amount		
At 31 March 2020	-	-

5 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2019	3,047	6,382	9,429
At 31 March 2020	3,047	6,382	9,429
Depreciation			
At 1 April 2019	2,600	1,596	4,196
Charge for the year	148	1,197	1,345
At 31 March 2020	2,748	2,793	5,541
Carrying amount			
At 31 March 2020	299	3,589	3,888
At 31 March 2019	447	4,786	5,233

6 Debtors

	2020 £	2019 £
Trade debtors	5,820	4,923
	5,820	4,923

7 Creditors

Cavernheath Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	25,000	24,900
Taxation and social security		11,750	6,955
Accruals and deferred income		1,460	1,200
Other creditors		2,650	2,133
		<u>40,860</u>	<u>35,188</u>

Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other non-current financial liabilities	-	25,000

8 Related party transactions

The company is a wholly owned subsidiary of Chainthorpe Ltd to whom it owes £25,000 as at the year end (2019: £49,900).

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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.