

**DRAFTFIND LIMITED**  
**Unaudited Financial Statements**  
**For the Year Ended**  
**31 March 2021**

THURSDAY



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08/07/2021  
COMPANIES HOUSE

**BARBARA ROWLAND LTD**

Chartered Accountants  
Summer House  
Knowle Hill  
Evesham  
Worcs  
WR11 7EL

# **DRAFTFIND LIMITED**

## **Financial Statements**

**Year ended 31 March 2021**

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# **DRAFTFIND LIMITED**

## **Directors' Report**

### **Year ended 31 March 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

#### **Directors**

The directors who served the company during the year were as follows:

Mr D Sermon

Mr L V Evans

Mr R P Scott

Mr A Main

Mrs G Yates

(Retired 29 June 2020)

Mr C Pearce

(Retired 13 December 2020)

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 June 2021 and signed on behalf of the board by:



Mr D Sermon

Director

Registered office:

Monks Walk

Bridge Street

Evesham

Worcs

WR11 4SL

**DRAFTFIND LIMITED**  
**Statement of Comprehensive Income**  
**Year ended 31 March 2021**

	Note	2021 £	2020 £
<b>Turnover</b>		<b>32,349</b>	29,199
<b>Gross profit</b>		<u>32,349</u>	<u>29,199</u>
Administrative expenses		<u>45,401</u>	31,200
<b>Operating loss</b>		<b>(13,052)</b>	(2,001)
Other interest receivable and similar income		<u>141</u>	<u>237</u>
<b>Loss before taxation</b>		<b>(12,911)</b>	(1,764)
Tax on loss		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<b><u>(12,911)</u></b>	<b><u>(1,764)</u></b>

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

# DRAFTFIND LIMITED

## Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1	1
<b>Current assets</b>			
Debtors	6	7,367	6,631
Cash at bank and in hand		33,920	45,508
		<u>41,287</u>	<u>52,139</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>16,159</u>	<u>14,100</u>
<b>Net current assets</b>		<u>25,128</u>	<u>38,039</u>
<b>Total assets less current liabilities</b>		<u>25,129</u>	<u>38,040</u>
<b>Net assets</b>		<u>25,129</u>	<u>38,040</u>
<b>Capital and reserves</b>			
Called up share capital		34	34
Sinking Fund reserve	8	24,200	34,200
Profit and loss account	8	895	3,806
<b>Members funds</b>		<u>25,129</u>	<u>38,040</u>

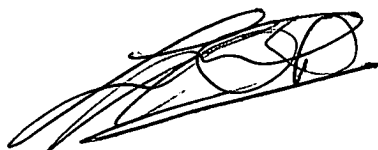
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17 June 2021, and are signed on behalf of the board by:



Mr L V Evans  
Director

Company registration number: 03068274

The notes on pages 5 to 6 form part of these financial statements.

# DRAFTFIND LIMITED

## Statement of Changes in Equity

**Year ended 31 March 2021**

	Called up share capital £	Sinking Fund reserve £	Profit and loss account £	Total £
<b>At 1 April 2019</b>	34	34,200	5,570	39,804
Loss for the year	—	—	(1,764)	(1,764)
<b>Total comprehensive income for the year</b>	—	—	(1,764)	(1,764)
<b>At 31 March 2020</b>	34	34,200	3,806	38,040
Loss for the year	—	—	(12,911)	(12,911)
Other comprehensive income for the year:				
Transfer from Sinking Fund	—	(10,000)	10,000	—
<b>Total comprehensive income for the year</b>	—	(10,000)	(2,911)	(12,911)
<b>At 31 March 2021</b>	<u>34</u>	<u>24,200</u>	<u>895</u>	<u>25,129</u>

The notes on pages 5 to 6 form part of these financial statements.

# **DRAFTFIND LIMITED**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Monks Walk, Bridge Street, Evesham, Worcs, WR11 4SL.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents management charges receivable from leaseholders during the year.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# DRAFTFIND LIMITED

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2020: Nil).

#### 5. Tangible assets

	Freehold property £
Cost	
At 1 Apr 2020 and 31 Mar 2021	<u>1</u>
Depreciation	
At 1 Apr 2020 and 31 Mar 2021	<u>—</u>
Carrying amount	
At 31 March 2021	<u>1</u>

The company holds the freehold title of the complex at Monks Walk. This is not deemed to have a value since under the terms of the 999 year leases the freehold passed to the management company for no consideration. For completeness the freehold title is carried in the company's books at a nominal £1.

#### 6. Debtors

	2021 £	2020 £
Other debtors	<u>7,367</u>	<u>6,631</u>

#### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>16,159</u>	<u>14,100</u>

#### 8. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Sinking fund reserve - This fund is for property maintenance and to be used for the insurance excess in the event of a major claim.



# **DRAFTFIND LIMITED**

## **Management Information**

**Year ended 31 March 2021**

**The following pages do not form part of the financial statements.**