

**Cliffsky Limited**  
**Unaudited Financial Statements**  
**For the year ended 31 March 2020**  
**Pages for filing with registrar**

# CLIFFSKY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J Read P Downing
<b>Company number</b>	03351612
<b>Registered office</b>	18 Langton Place Bury St Edmunds Suffolk IP33 1NE

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# CLIFFSKY LIMITED

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# CLIFFSKY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	3		892,500		-
<b>Current assets</b>					
Cash at bank and in hand		511		7,196	
<b>Creditors: amounts falling due within one year</b>	4	(895,580)		(7,194)	
<b>Net current (liabilities)/assets</b>			(895,069)		2
<b>Total assets less current liabilities</b>			(2,569)		2
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			(2,571)		-
<b>Total equity</b>			(2,569)		2

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 22 February 2021 and are signed on its behalf by:

J Read  
Director

Company Registration No. 03351612

# CLIFFSKY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

Cliffsky Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 Langton Place, Bury St Edmunds, Suffolk, IP33 1NE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

These accounts have been prepared on the going concern basis. This is on the basis that the parent company continues to provide financial support to the company to allow the company to meet its debts as they fall due for a period of 12 months from the date of these accounts.

#### **1.2 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

# CLIFFSKY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

### 3 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019	-
Additions	892,500
At 31 March 2020	892,500

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	894,470	7,194
Other creditors	1,110	-
	895,580	7,194

## **CLIFFSKY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2020***

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**5 Events after the reporting date**

At the date of signing the accounts, the directors do not believe the current lockdown situation caused by Covid-19 will have a long-term impact on the company.

**6 Parent company**

The parent company of Cliffsky Limited is Snetterton Park Limited and its registered office is 18 Langton Place, Bury St Edmunds, Suffolk.

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.