

Financial Statements for the Year Ended 31 August 2021

for

Cypress Avenue Limited

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for the Year Ended 31 August 2021

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Cypress Avenue Limited

Company Information
for the Year Ended 31 August 2021

DIRECTOR: G A Pawley

SECRETARY: H Pawley

REGISTERED OFFICE: Bankfield
6 North Park Road
Leeds
West Yorkshire
LS8 1JD

REGISTERED NUMBER: 03579518 (England and Wales)

ACCOUNTANTS: Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Cypress Avenue Limited (Registered number: 03579518)

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Tangible assets	4		1,279,309		842,831
CURRENT ASSETS					
Cash at bank and in hand		9,029		11,481	
CREDITORS					
Amounts falling due within one year	5	<u>297,500</u>		<u>95,373</u>	
NET CURRENT LIABILITIES			<u>(288,471)</u>		<u>(83,892)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			990,838		758,939
CREDITORS					
Amounts falling due after more than one year	6		(100,995)		-
PROVISIONS FOR LIABILITIES			<u>(68,991)</u>		<u>(47,510)</u>
NET ASSETS			<u>820,852</u>		<u>711,429</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Fair value reserve	8		435,958		344,384
Retained earnings			<u>384,792</u>		<u>366,943</u>
SHAREHOLDERS' FUNDS			<u>820,852</u>		<u>711,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 January 2022 and were signed by:

G A Pawley - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. STATUTORY INFORMATION

Cypress Avenue Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rents receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 15% on reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with charges recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Investment properties

Investment property is included at fair value. Changes in fair value are recognised in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 September 2020	842,467	7,343	849,810
Additions	323,478	-	323,478
Revaluations	113,055	-	113,055
At 31 August 2021	<u>1,279,000</u>	<u>7,343</u>	<u>1,286,343</u>
DEPRECIATION			
At 1 September 2020	-	6,979	6,979
Charge for year	-	55	55
At 31 August 2021	<u>-</u>	<u>7,034</u>	<u>7,034</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,279,000</u>	<u>309</u>	<u>1,279,309</u>
At 31 August 2020	<u>842,467</u>	<u>364</u>	<u>842,831</u>

Cost or valuation at 31 August 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2002	111,604	-	111,604
Valuation in 2003	24,940	-	24,940
Valuation in 2004	90,000	-	90,000
Valuation in 2007	20,000	-	20,000
Valuation in 2008	(50,000)	-	(50,000)
Valuation in 2017	89,350	-	89,350
Valuation in 2018	(20,000)	-	(20,000)
Valuation in 2019	38,000	-	38,000
Valuation in 2020	88,000	-	88,000
Valuation in 2021	113,055	-	113,055
Cost	<u>774,051</u>	<u>7,343</u>	<u>781,394</u>
	<u>1,279,000</u>	<u>7,343</u>	<u>1,286,343</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Taxation and social security	4,544	6,008
Other creditors	<u>292,956</u>	<u>89,365</u>
	<u>297,500</u>	<u>95,373</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Other creditors	<u>100,995</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgages due > 5 years	<u>100,995</u>	<u>-</u>

7. SECURED DEBTS

Mortgage deeds are held by The Mortgage Works (UK) Plc.

8. RESERVES

	Fair value reserve £
At 1 September 2020	344,384
Revaluation	<u>91,574</u>
At 31 August 2021	<u>435,958</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	31.8.21	31.8.20
	£	£
G A Pawley		
Balance outstanding at start of year	-	42,641
Amounts advanced	-	105,793
Amounts repaid	-	(148,434)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest is charged on overdrawn loan accounts at the official rate.

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.