

Collyer Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2019

Collyer Limited

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Collyer Limited

(Registration number: 03703222) Balance Sheet as at 31 January 2019

	Note	2019 \$	2018 \$
Current assets			
Debtors	<u>4</u>	668,318	550,567
Cash at bank and in hand		-	38
		<u>668,318</u>	<u>550,605</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(723,956)</u>	<u>(466,543)</u>
Net (liabilities)/assets		<u>(55,638)</u>	<u>84,062</u>
Capital and reserves			
Called up share capital	<u>6</u>	3	3
Profit and loss account		<u>(55,641)</u>	<u>84,059</u>
Total equity		<u>(55,638)</u>	<u>84,062</u>

For the financial year ending 31 January 2019 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 29 October 2019

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G Savvides
Director

The notes on pages 2 to 4 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

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

The address of its registered office is:

Woodgate Studios
2-8 Games Road
Cockfosters
Hertfordshire
EN4 9HN
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 accounts are prepared in the company's functional currency of US Dollars (\$) and rounded to the nearest \$1.

Going concern

The financial statements have been prepared on a going concern basis, which is dependent upon the continuing financial support of creditors who were owed \$720,475 at the balance sheet date. The directors are of the opinion that these creditors will continue to provide financial support to the company. The directors are therefore of the opinion that the going concern basis is appropriate.

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 sales/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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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Notes to the Financial Statements for the Year Ended 31 January 2019

Trade creditors

Creditors with no stated interest rate and payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

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Notes to the Financial Statements for the Year Ended 31 January 2019

4 Debtors

	2019 \$	2018 \$
Trade debtors	505,067	505,067
Prepayments	117,750	-
Other debtors	45,501	45,500
	<u>668,318</u>	<u>550,567</u>

5 Creditors

Creditors: amounts falling due within one year

	2019 \$	2018 \$
Due within one year		
Trade creditors	459,738	452,538
Accruals and deferred income	3,481	3,758
Other creditors	260,737	10,247
	<u>723,956</u>	<u>466,543</u>

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	\$	No.	\$
Ordinary shares (£1) of \$1.50 each	2	3.00	2	3.00

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.