

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

CAPE BLUE LIMITED

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CAPE BLUE LIMITED (REGISTERED NUMBER: 04055075)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

CAPE BLUE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR:

A Mason

REGISTERED OFFICE:

St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

REGISTERED NUMBER:

04055075 (England and Wales)

ACCOUNTANTS:

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

CAPE BLUE LIMITED (REGISTERED NUMBER: 04055075)**BALANCE SHEET
31 MARCH 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 335 | | 130 |
| Investment property | 5 | | <u>462,870</u> | | <u>428,188</u> |
| | | | 463,205 | | 428,318 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 523 | | 277 | |
| Cash at bank | | <u>13,666</u> | | <u>26,765</u> | |
| | | 14,189 | | 27,042 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>5,539</u> | | <u>6,865</u> | |
| NET CURRENT ASSETS | | | <u>8,650</u> | | <u>20,177</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 471,855 | | 448,495 |
| PROVISIONS FOR LIABILITIES | | | <u>45,424</u> | | <u>35,893</u> |
| NET ASSETS | | | <u>426,431</u> | | <u>412,602</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Retained earnings | 9 | | <u>426,331</u> | | <u>412,502</u> |
| SHAREHOLDERS' FUNDS | | | <u>426,431</u> | | <u>412,602</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

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 July 2022 and were signed by:

A Mason - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. **STATUTORY INFORMATION**

Cape Blue 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 amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Depreciation is not provided on freehold properties as the director believes that any depreciation charge would be immaterial because the estimated residual value of the properties is not materially different from their carrying values.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The property was reclassified from freehold to investment due to the change of use being that of receiving rental income. The revaluation is based on the market value as at the year end.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|------------------------|------------------------------------|
| COST | |
| At 1 April 2021 | 907 |
| Additions | 344 |
| Disposals | (275) |
| At 31 March 2022 | <u>976</u> |
| DEPRECIATION | |
| At 1 April 2021 | 777 |
| Charge for year | 112 |
| Eliminated on disposal | (248) |
| At 31 March 2022 | <u>641</u> |
| NET BOOK VALUE | |
| At 31 March 2022 | <u>335</u> |
| At 31 March 2021 | <u>130</u> |

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 1 April 2021 | 428,188 |
| Revaluations | 34,682 |
| At 31 March 2022 | <u>462,870</u> |
| NET BOOK VALUE | |
| At 31 March 2022 | <u>462,870</u> |
| At 31 March 2021 | <u>428,188</u> |

Fair value at 31 March 2022 is represented by:

| | £ |
|-------------------|----------------|
| Valuation in 2016 | 266,025 |
| Valuation in 2018 | (4,073) |
| Valuation in 2019 | (8,871) |
| Valuation in 2020 | 18,535 |
| Valuation in 2021 | 15,278 |
| Valuation in 2022 | 34,682 |
| Cost | <u>141,294</u> |
| | <u>462,870</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|------------|------------|
| Other debtors | <u>523</u> | <u>277</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Taxation and social security | 717 | 2,393 |
| Other creditors | <u>4,822</u> | <u>4,472</u> |
| | <u>5,539</u> | <u>6,865</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

100 Ordinary

Nominal
value:
£12022
£
1002021
£
100

9. RESERVES

At 1 April 2021
Profit for the year
Dividends
At 31 March 2022Retained
earnings
£412,502
28,829
(15,000)
426,331

Included within retained earnings are non-distributable reserves (as defined by the Companies Acts 2006) amounting to £276,215 (2021: £251,026).

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.