

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
CONISTON WATER LTD

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Year Ended 31 January 2020

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CONISTON WATER LTD

Company Information
for the Year Ended 31 January 2020

Directors:	Mr M Craig Mrs M Marsh
Secretary:	Vistra Cosec Limited
Registered office:	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
Registered number:	04356413 (England and Wales)
Accountants:	Vistra Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL

Balance Sheet
31 January 2020

	Notes	31/1/20 £	31/1/19 as restated £
FIXED ASSETS			
Investments	4	29,412	29,412
CURRENT ASSETS			
Debtors	5	511,262	428,537
Cash at bank		<u>916</u>	<u>212</u>
		512,178	428,749
CREDITORS			
Amounts falling due within one year	6	<u>(380,660)</u>	<u>(313,232)</u>
NET CURRENT ASSETS		<u>131,518</u>	<u>115,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,930</u>	<u>144,929</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>160,927</u>	<u>144,926</u>
		<u>160,930</u>	<u>144,929</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 29 January 2021 and were signed on its behalf by:

Mrs M Marsh - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. **Statutory information**

Coniston Water Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is represented by agency commission in the hotel industry.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 20202. **Accounting policies - continued****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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

3. **Employees and directors**

The average number of employees during the year was NIL (2019 - NIL).

4. **Fixed asset investments**

Shares in
group
undertakings
£

Cost

At 1 February 2019
and 31 January 2020

29,412

Net book value

At 31 January 2020
At 31 January 2019

29,412

29,412

Fixed asset investments include the following subsidiaries:

Miedwie Inwestycje Sp.z.o.o
Escaramanga Inversiones en Fincas S.L.
Piasec Ltd
Coast Sea Holdings Limited

5. **Debtors**

	31/1/20	31/1/19 as restated
	£	£
Amounts falling due within one year:		
Principal account	139,831	161,132
Amounts owed by group undertakings	20,158	-
Called up share capital not paid	3	3
Interest receivable	4,022	3,849
Loan 1	11,659	12,584
Loan 2	244,143	244,143
VAT	2,033	1,277
Prepayments	5,423	5,549
	<u>427,272</u>	<u>428,537</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 20205. **Debtors - continued**

	31/1/20	31/1/19 as restated
	£	£
Amounts falling due after more than one year:		
Amounts owed by associates	<u>83,990</u>	<u>-</u>
Aggregate amounts	<u>511,262</u>	<u>428,537</u>

Included within debtors are three loans: a loan (1) due from Miedwie Inwestycje Sp. z.o.o. (a subsidiary) at 3% interest per annum (the loan is unsecured and was repayable on 31 December 2016), a loan (2) due from Mount Sainte-Victoire S.L. (the loan is interest free, unsecured and repayable by 1st April 2020) and a loan (3) due from Coast Sea Holdings (the loan is interest free, unsecured and repayable by 31st August 2022).

6. **Creditors: amounts falling due within one year**

	31/1/20	31/1/19 as restated
	£	£
Trade creditors	2,385	5,568
Tax	3,753	8,145
Loan - Shareholder	54,526	54,526
Other creditors	318,346	244,143
Accrued expenses	<u>1,650</u>	<u>850</u>
	<u>380,660</u>	<u>313,232</u>

The shareholder's loan is unsecured, interest free and repayable on demand.

Included within other creditors are three loans: a loan available to Miedwie Inwestycje Sp. z.o.o. (a subsidiary) at 3% interest per annum (the loan is unsecured and was repayable on 31 December 2016) and a loan available to Mount Sainte-Victoire S.L. (the loan is interest free, unsecured and repayable by 1st April 2020) and a loan available to Coast Sea Holdings (the loan is interest free, unsecured and repayable by 31st August 2022).

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.