

# Colwyn Property & Land Limited

Annual Report and Unaudited Financial Statements

Pages for filing with the Registrar  
for the Year Ended 30 April 2020

**Colwyn Property & Land Limited**

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# **Colwyn Property & Land Limited**

## **Company Information**

<b>Directors</b>	Mr J W Goddard Mr K P Cattermole
<b>Registered office</b>	10 Neale Street Ipswich Suffolk IP1 3JB
<b>Accountants</b>	Oxlade & Bond Limited Chartered Certified Accountants Unit 14, Riduna Park Station Road Melton Woodbridge Suffolk IP12 1QT

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Colwyn Property & Land Limited  
for the Year Ended 30 April 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Colwyn Property & Land Limited for the year ended 30 April 2020 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Colwyn Property & Land Limited, as a body, in accordance with the terms of our engagement letter dated 31 August 2017. Our work has been undertaken solely to prepare for your approval the accounts of Colwyn Property & Land Limited and state those matters that we have agreed to state to the Board of Directors of Colwyn Property & Land Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Colwyn Property & Land Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Colwyn Property & Land Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Colwyn Property & Land Limited. You consider that Colwyn Property & Land Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Colwyn Property & Land Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Oxlade & Bond Limited  
Chartered Certified Accountants  
Unit 14, Riduna Park  
Station Road  
Melton  
Woodbridge  
Suffolk  
IP12 1QT

26 August 2020

# Colwyn Property & Land Limited

(Registration number: 05107151)

## Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	<u>4</u>	250,000	-
Cash at bank and in hand		<u>19,508</u>	<u>10,069</u>
		269,508	10,069
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(251,710)</u>	<u>(1,874)</u>
<b>Net assets</b>		<u>17,798</u>	<u>8,195</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>17,796</u>	<u>8,193</u>
<b>Shareholders' funds</b>		<u>17,798</u>	<u>8,195</u>

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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 Board on 26 August 2020 and signed on its behalf by:

.....

Mr J W Goddard  
Director

# Colwyn Property & Land Limited

## Statement of Changes in Equity for the Year Ended 30 April 2020

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
At 1 May 2019	2	8,193	8,195
Profit for the year	-	9,603	9,603
Total comprehensive income	-	9,603	9,603
At 30 April 2020	2	17,796	17,798
	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
At 1 May 2018	2	8,740	8,742
Loss for the year	-	(547)	(547)
Total comprehensive income	-	(547)	(547)
At 30 April 2019	2	8,193	8,195

# **Colwyn Property & Land Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **1 General information**

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

The address of its registered office is:

10 Neale Street  
Ipswich  
Suffolk  
IP1 3JB

The principal place of business is:

10 Neale Street  
Ipswich  
Suffolk  
IP1 3JB  
England

These financial statements were authorised for issue by the Board on 26 August 2020.

### **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 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 £.

#### **Revenue recognition**

Turnover represents the amount of commission income received by the company during the accounting period.

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 returns, rebates and discounts. The company is not registered for value added tax.

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.

# **Colwyn Property & Land Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **Tax**

The tax expense for the period comprises current corporation tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **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**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **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.

### **Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the profit and loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.



## Colwyn Property & Land Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

#### 4 Debtors

	2020 £	2019 £
Other debtors	250,000	-
	<u>250,000</u>	<u>-</u>

#### 5 Creditors

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

	2020 £	2019 £
<b>Due within one year</b>		
Taxation and social security	1,781	-
Accruals and deferred income	928	375
Other creditors	249,001	1,499
	<u>251,710</u>	<u>1,874</u>

#### 6 Reserves

The profit and loss reserves of the company are fully distributable.

#### 7 Related party transactions

##### Other transactions with directors

During the course of the year the company received loan funds of £247,500 from Colwyn Developments Limited, a property trading and development company registered in England and Wales. The directors Mr K P Cattermole and Mr J W Goddard are also directors in this company and own 50% each of the issued share capital in Colwyn Developments Limited.

Included in creditors due within one year is the loan balance of £247,500 (2019 £nil) owed to Colwyn Developments Limited.

Creditors due within one year includes a loan from the directors in the sum of £1,499 (2019 £1,499).

The above loans to the company are interest free.

Woodbridge

This document was delivered using electronic communications and authenticated in accordance with the  
Suffolk register's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.