

Financial Statements
for the Year Ended 31 October 2019
for
Crete Escapes Limited

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for the Year Ended 31 October 2019

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Crete Escapes Limited
Company Information
for the Year Ended 31 October 2019

DIRECTORS: Mrs J Stimson
Mrs J Houston

REGISTERED OFFICE: The Mills
Canal Street
Derby
DE1 2RJ

REGISTERED NUMBER: 05207604 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Crete Escapes Limited (Registered number: 05207604)

Balance Sheet
31 October 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,757 | | 791 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 13,207 | | 2,452 | |
| Cash at bank | | <u>44,525</u> | | <u>60,413</u> | |
| | | 57,732 | | 62,865 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>45,519</u> | | <u>34,366</u> | |
| NET CURRENT ASSETS | | | <u>12,213</u> | | <u>28,499</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>13,970</u> | | <u>29,290</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4 | | 4 |
| Share premium | | | 2,999 | | 2,999 |
| Retained earnings | | | <u>10,967</u> | | <u>26,287</u> |
| SHAREHOLDERS' FUNDS | | | <u>13,970</u> | | <u>29,290</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 May 2020 and were signed on its behalf by:

Mrs J Stimson - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Crete Escapes 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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised in the period to which the services relate.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 20% on reducing balance |

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 November 2018 | 2,145 | 4,870 | 7,015 |
| Additions | - | 1,415 | 1,415 |
| At 31 October 2019 | <u>2,145</u> | <u>6,285</u> | <u>8,430</u> |
| DEPRECIATION | | | |
| At 1 November 2018 | 1,990 | 4,234 | 6,224 |
| Charge for year | 39 | 410 | 449 |
| At 31 October 2019 | <u>2,029</u> | <u>4,644</u> | <u>6,673</u> |
| NET BOOK VALUE | | | |
| At 31 October 2019 | <u>116</u> | <u>1,641</u> | <u>1,757</u> |
| At 31 October 2018 | <u>155</u> | <u>636</u> | <u>791</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 12,764 | - |
| Other debtors | - | 2,035 |
| Prepayments | 443 | 417 |
| | <u>13,207</u> | <u>2,452</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Tax | 10,392 | 12,076 |
| Social security and other taxes | 1,188 | 70 |
| Other creditors | 29,916 | 18,761 |
| Directors' current accounts | 986 | 24 |
| Accrued expenses | 3,037 | 3,435 |
| | <u>45,519</u> | <u>34,366</u> |

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.