

Registered number: 05925325

**CORDEROY INFRASTRUCTURE LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



**CORDEROY INFRASTRUCTURE LIMITED**  
REGISTERED NUMBER: 05925325

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,447,668	1,237,968
Cash at bank and in hand		100	179,237
		<u>1,447,768</u>	<u>1,417,205</u>
Creditors: amounts falling due within one year	6	(1,442,963)	(1,412,628)
<b>Net current assets</b>		<u>4,805</u>	<u>4,577</u>
<b>Total assets less current liabilities</b>		<u>4,805</u>	<u>4,577</u>
<b>Net assets</b>		<u>4,805</u>	<u>4,577</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		<u>4,804</u>	<u>4,576</u>
		<u>4,805</u>	<u>4,577</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**A C A Austin**  
Director

Date: 29 June 2022

The notes on pages 2 to 6 form part of these financial statements.

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## **CORDEROY INFRASTRUCTURE LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. General information**

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the year ended 31 December 2021 and presented to the nearest pound.

The Company is a private limited company limited by shares registered in England and Wales. The address of its registered office is 9 Marshalsea Road, London, SE1 1EP.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The Company is controlled by George Corderoy & Co (the "Partnership"), which provides all of its working capital requirements. The Partnership has confirmed that it will continue to provide adequate resources and financial support to meet the Company's contractual commitments for the foreseeable future. Therefore the directors consider that the financial statements can be prepared on the going concern basis.

##### **2.3 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
  - it is probable that the Company will receive the consideration due under the contract;
  - the stage of completion of the contract at the end of the reporting period can be measured reliably; and
  - the costs incurred and the costs to complete the contract can be measured reliably.
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**CORDEROY INFRASTRUCTURE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Interest Income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## **CORDEROY INFRASTRUCTURE LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **2. Accounting policies (continued)**

##### **2.9 Financial instruments**

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Classification**

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

##### **Subsequent measurement**

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

#### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires the Company to make estimates, judgements and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. The directors base their estimates on historical experience and various other assumptions that they believe are reasonable under the circumstances, the results of which form the basis for making judgements about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Due to the simplicity of the Company's transaction streams and year end financial position, the directors consider there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

#### **4. Auditors' remuneration**

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totaled £5,780 (2020 £5,200)

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**CORDEROY INFRASTRUCTURE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Debtors**

	2021	2020
	£	£
Trade debtors	1,342,922	1,093,379
Other debtors	104,746	144,589
	<u>1,447,668</u>	<u>1,237,968</u>

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

	2021	2020
	£	£
Amounts owed to related undertakings	1,374,606	1,317,874
Trade Creditors	26,706	29,136
Corporation tax	53	47
VAT payable	17,822	11,112
Accruals and deferred income	23,776	54,459
	<u>1,442,963</u>	<u>1,412,628</u>

Amounts owed to related undertakings are repayable on demand.

**7. Share capital**

	2021	2020
	£	£
Allotted, called up and fairly paid ordinary shares of £1 each	<u>1</u>	<u>1</u>

**8. Related party transactions**

The Company has taken the FRS 102 Section 1A disclosure exemption of related party transactions with other group companies as the Company is a wholly owned subsidiary of by George Corderoy & Co (the "Partnership"). Ms A C A Austin, Mr T A L Fowler and Mr TA Smailes are members of George Corderoy LLP and Corderoy LLP which are partners in the Partnership.

Under contractual arrangements, the Partnership supplies the Company with all its labour, technical expertise, management and administrative support, to enable the Company to fulfil its contractual commitments with its clients. The Partnership is remunerated for these services by charging the Company the recoverable value of the Company's fees to its clients, less any direct costs and incidental or overhead expenses incurred by the Company.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**9. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 29 June 2022 by Michael Di Leto, the senior statutory auditor, on behalf of Saffery Champness LLP.