

REGISTERED NUMBER: 06264869 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020
FOR
CRESENT PROPERTIES (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	8

CRESENT PROPERTIES (UK) LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2020

DIRECTOR: J P Jones

SECRETARY: Mrs B B Jones

REGISTERED OFFICE: C/O Vinings Limited
Grafton House
Bullshead Yard
Alcester
Warwickshire
B49 5BX

REGISTERED NUMBER: 06264869 (England and Wales)

ACCOUNTANTS: Vinings Limited
Chartered Certified Accountants
Grafton House
Bulls Head Yard
Alcester
Warwickshire
B49 5BX

BALANCE SHEET
31st May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		22		29
Investment property	5		<u>1,275,000</u>		<u>1,055,000</u>
			1,275,022		1,055,029
CURRENT ASSETS					
Debtors	6	2,174		2,027	
Cash at bank		<u>12,229</u>		<u>11,362</u>	
		14,403		13,389	
CREDITORS					
Amounts falling due within one year	7	<u>134,857</u>		<u>131,986</u>	
NET CURRENT LIABILITIES			<u>(120,454)</u>		<u>(118,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,154,568		936,432
CREDITORS					
Amounts falling due after more than one year	8		(553,089)		(570,280)
PROVISIONS FOR LIABILITIES			<u>(99,547)</u>		<u>(57,747)</u>
NET ASSETS			<u>501,932</u>		<u>308,405</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Fair value reserve	10		424,386		246,186
Retained earnings	10		<u>77,544</u>		<u>62,217</u>
SHAREHOLDERS' FUNDS			<u>501,932</u>		<u>308,405</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 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.

BALANCE SHEET - continued
31st May 2020

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 17th May 2021 and were signed by:

J P Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2020**

1. STATUTORY INFORMATION

Crescent Properties (UK) 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.

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	- 33% on cost

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.

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 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st June 2019 and 31st May 2020	<u>1,015</u>	<u>2,515</u>	<u>3,530</u>
DEPRECIATION			
At 1st June 2019	986	2,515	3,501
Charge for year	<u>7</u>	<u>-</u>	<u>7</u>
At 31st May 2020	<u>993</u>	<u>2,515</u>	<u>3,508</u>
NET BOOK VALUE			
At 31st May 2020	<u>22</u>	<u>-</u>	<u>22</u>
At 31st May 2019	<u>29</u>	<u>-</u>	<u>29</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st June 2019	1,055,000
Revaluations	<u>220,000</u>
At 31st May 2020	<u>1,275,000</u>
NET BOOK VALUE	
At 31st May 2020	<u>1,275,000</u>
At 31st May 2019	<u>1,055,000</u>

Fair value at 31st May 2020 is represented by:

	£
Valuation in 2014	71,178
Valuation in 2015	83,756
Valuation in 2016	(10,000)
Valuation in 2018	114,000
Valuation in 2019	45,000
Valuation in 2020	220,000
Cost	<u>751,066</u>
	<u>1,275,000</u>

The directors have reviewed the fair value of the assets as at 31st May 2020 and increased the property values as detailed above. The directors do not consider the cost benefit of a formal valuation to be of material benefit to the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade debtors	1,275	1,225
Other debtors	<u>899</u>	<u>802</u>
	<u>2,174</u>	<u>2,027</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20	31.5.19
	£	£
Trade creditors	126	122
Taxation and social security	3,597	1,457
Other creditors	<u>131,134</u>	<u>130,407</u>
	<u>134,857</u>	<u>131,986</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.20	31.5.19
	£	£
Other creditors	<u>553,089</u>	<u>570,280</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.20	31.5.19
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1st June 2019	62,217	246,186	308,403
Profit for the year	15,327		15,327
Revaluation in year	<u>-</u>	<u>178,200</u>	<u>178,200</u>
At 31st May 2020	<u>77,544</u>	<u>424,386</u>	<u>501,930</u>

11. RELATED PARTY DISCLOSURES

Timesquare Limited

A company also controlled by Mr J P Jones. At the year end amounts totalling £77,645((2019 - £77,580) were due to Timesquare Limited.

The loan is provided interest free, with no security and is repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2020

12. ULTIMATE CONTROLLING PARTY

In the opinion of the director, the ultimate controlling party is Mr J P Jones.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CRESENT PROPERTIES (UK) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cresent Properties (UK) Limited for the year ended 31st May 2020 which comprise the Income Statement, Balance Sheet and the related notes 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/rulebook>.

This report is made solely to the director of Cresent Properties (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cresent Properties (UK) Limited and state those matters that we have agreed to state to the director of Cresent Properties (UK) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Cresent Properties (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cresent Properties (UK) Limited. You consider that Cresent Properties (UK) 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 financial statements of Cresent Properties (UK) 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 financial statements.

Vinings Limited
Chartered Certified Accountants
Grafton House
Bulls Head Yard
Alcester
Warwickshire
B49 5BX

Date:

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.