

Unaudited Financial Statements for the Year Ended 31 March 2021

for

CROSS ATLANTIC SALES LIMITED

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for the year ended 31 March 2021**

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CROSS ATLANTIC SALES LIMITED

**Company Information
for the year ended 31 March 2021**

DIRECTORS:

R Dorey
Mrs M J Dorey

REGISTERED OFFICE:

34 Elizabeth Jennings Way
Oxford
Oxfordshire
OX2 7BN

REGISTERED NUMBER:

06467934 (England and Wales)

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

CROSS ATLANTIC SALES LIMITED (REGISTERED NUMBER: 06467934)**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		152,384		152,582
Investment property	6		<u>33,500</u>		<u>33,500</u>
			185,884		186,082
CURRENT ASSETS					
Cash at bank		2,731		2,354	
CREDITORS					
Amounts falling due within one year	7	<u>134,047</u>		<u>134,079</u>	
NET CURRENT LIABILITIES			<u>(131,316)</u>		<u>(131,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,568		54,357
PROVISIONS FOR LIABILITIES			<u>436</u>		<u>436</u>
NET ASSETS			<u>54,132</u>		<u>53,921</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Fair value reserve	9		5,242		5,242
Retained earnings			<u>48,889</u>		<u>48,678</u>
SHAREHOLDERS' FUNDS			<u>54,132</u>		<u>53,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 4 December 2021 and were signed on its behalf by:

R Dorey - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Cross Atlantic Sales 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Plant and machinery - 10% on reducing balance

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>150,601</u>	<u>5,208</u>	<u>599</u>	<u>156,408</u>
DEPRECIATION				
At 1 April 2020	-	3,227	599	3,826
Charge for year	-	198	-	198
At 31 March 2021	-	<u>3,425</u>	<u>599</u>	<u>4,024</u>
NET BOOK VALUE				
At 31 March 2021	<u>150,601</u>	<u>1,783</u>	-	<u>152,384</u>
At 31 March 2020	<u>150,601</u>	<u>1,981</u>	-	<u>152,582</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>33,500</u>
NET BOOK VALUE	
At 31 March 2021	<u>33,500</u>
At 31 March 2020	<u>33,500</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2017	2,950
Valuation in 2020	1,550
Cost	<u>29,000</u>
	<u>33,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors includes an interest free loan from the director, Mr R Dorey to the company of £127,709 (2020 £126,826) which is repayable on demand.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary	1	<u>1</u>	<u>1</u>

9. RESERVES

	Fair value reserve £
At 1 April 2020 and 31 March 2021	<u>5,242</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R Dorey.

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.