

**CASCADE CAR SERVICE LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 2 DECEMBER 2020**

Proaccounts UK  
Unit M228, 89 Bickersteth Road  
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LONDON  
SW17 9SH

**CASCADE CAR SERVICE LTD**  
**Unaudited Financial Statements**  
**For The Year Ended 2 December 2020**

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**CASCADE CAR SERVICE LTD**  
**Balance Sheet**  
**As at 2 December 2020**

Registered number: 7458274

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		150,000		150,000
Tangible Assets	4		47,747		52,633
			<u>197,747</u>		<u>202,633</u>
<b>CURRENT ASSETS</b>					
Debtors	5	22,923		18,923	
Cash at bank and in hand		<u>19,465</u>		<u>15,465</u>	
		42,388		34,388	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(47,571 )</u>		<u>(55,492 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(5,183 )</u>		<u>(21,104 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>192,564</u>		<u>181,529</u>
<b>NET ASSETS</b>			<u>192,564</u>		<u>181,529</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Revaluation reserve	9		150,000		150,000
Profit and Loss Account			<u>42,563</u>		<u>31,528</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>192,564</u>		<u>181,529</u>

**CASCADE CAR SERVICE LTD**  
**Balance Sheet (continued)**  
**As at 2 December 2020**

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For the year ending 2 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs IRAM KHAN**

Director

**17/02/2021**

The notes on pages 3 to 5 form part of these financial statements.

**CASCADE CAR SERVICE LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 2 December 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% reducing balance
Computer Equipment	15% reducing balance

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
Sales, marketing and distribution	2	2
	3	3

**CASCADE CAR SERVICE LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 2 December 2020**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 3 December 2019	150,000
As at 2 December 2020	150,000
<b>Net Book Value</b>	
As at 2 December 2020	150,000
As at 3 December 2019	150,000

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 3 December 2019	27,533	97,018	124,551
Additions	-	3,540	3,540
As at 2 December 2020	27,533	100,558	128,091
<b>Depreciation</b>			
As at 3 December 2019	17,020	54,898	71,918
Provided during the period	1,577	6,849	8,426
As at 2 December 2020	18,597	61,747	80,344
<b>Net Book Value</b>			
As at 2 December 2020	8,936	38,811	47,747
As at 3 December 2019	10,513	42,120	52,633

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,923	18,923
	22,923	18,923

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	36,850	39,540
Corporation tax	3,315	4,347
Other creditors	7,406	11,605
	47,571	55,492

**CASCADE CAR SERVICE LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 2 December 2020**

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**7. Share Capital**

	2020	2019
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**8. Dividends**

**9. Reserves**

	Revaluation Reserve
	£
As at 3 December 2019	150,000
As at 2 December 2020	<u>150,000</u>

**10. General Information**

CASCADE CAR SERVICE LTD is a private company, limited by shares, incorporated in England & Wales, registered number 7458274 . The registered office is 232 MERTON HIGH STREET, LONDON, SW19 1AU.

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.