

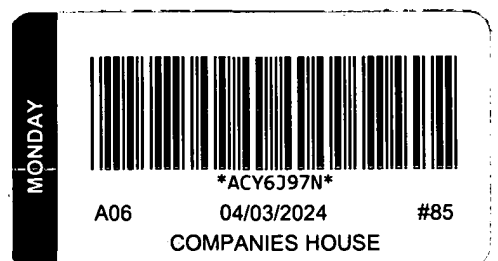
Registered number: 08932105

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**CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 AUGUST 2022**



**CRANFORD COMMUNITY TRADING COMPANY LIMITED**  
**REGISTERED NUMBER: 08932105**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	28,206	23,906
Cash at bank and in hand	5	97,532	21,986
		<u>125,738</u>	<u>45,892</u>
Creditors: amounts falling due within one year	6	(134,150)	(45,891)
<b>Net current (liabilities)/assets</b>		<u>(8,412)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(8,412)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<u>(8,412)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	(8,413)	-
		<u>(8,412)</u>	<u>1</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 on 28/02/2024



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**John Rodger Lyden**  
 Director

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

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## **CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

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

Cranford Community Trading Company Limited is a private company limited by shares and is registered in England and Wales. The address of the registered office is Cranford Community College High Street, Cranford, Hounslow TW5 9PD.

#### **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 following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Cranford Community College as at 31 August 2022 and these financial statements may be obtained from Companies House.

##### **2.3 Going concern**

The financial statements have been made on a going concern basis. The director has considered relevant information, including the annual budget, forecast future cashflow and the impact of subsequent events in making their assessment. In response to the Covid-19 pandemic, the director has performed a robust analysis of forecasted future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of Covid-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments, and having regards to the resources available to the entity, the director has concluded that there is not material uncertainty and that they can continue to adopt the going concern basis in preparing the director's report and accounts.

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## **CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

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

##### **2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

##### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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

Revenue 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 revenue 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.

##### **2.5 Taxation**

Tax is recognised in profit or loss 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 balance sheet 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.

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## **CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

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

##### **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, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

##### **Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary

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**CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.9 Financial instruments (continued)**

course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>20,542</b>	12,030
Other debtors	<b>7,664</b>	11,876
	<b>28,206</b>	<b>23,906</b>

**5. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>97,532</b>	21,986
	<b>97,532</b>	<b>21,986</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
VAT payable	<b>4,302</b>	-
Other creditors	<b>120,499</b>	1,590
Accruals and deferred income	<b>9,349</b>	44,301
	<b>134,150</b>	<b>45,891</b>

**7. Share capital**

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**CRANFORD COMMUNITY TRADING COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
1 (2021 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

**8. Reserves**

**Profit and loss account**

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders

**9. Related party transactions**

The company has taken advantage of the exemption from disclosing related party transactions with its fellow group companies provided by Financial Reporting Standard 102 as its ultimate parent company publishes consolidated accounts.

**10. Controlling party**

Cranford Community Trading Company Limited is a wholly owned subsidiary company. Its ultimate and controlling company is Cranford Community College, company number 07559818. The registered address of Cranford Community College is High Street, Cranford, Middlesex, TW5 9PD.

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 31 August 2022 was unqualified.

The audit report was signed on 28/02/2024 by Jake Lew FCA (Senior Statutory Auditor) on behalf of BKL Audit LLP.