

**CN INNOVATIVE FINANCE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

C K R

Chartered Certified Accountants

C K R House
70 East Hill
Dartford
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CN Innovative Finance Ltd
Financial Statements
For The Year Ended 30 November 2021

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**CN Innovative Finance Ltd
Accountants' Report
For The Year Ended 30 November 2021**

Report to the director on the preparation of the unaudited statutory accounts of CN Innovative Finance Ltd For The Year Ended 30 November 2021

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CN Innovative Finance Ltd which comprise the Profit and Loss Account, the 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/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of CN Innovative Finance Ltd, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of CN Innovative Finance Ltd and state those matters that we have agreed to state to the director of CN Innovative Finance Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CN Innovative Finance Ltd and its director as a body for our work or for this report.

It is your duty to ensure that CN Innovative Finance Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of CN Innovative Finance Ltd. You consider that CN Innovative Finance Ltd 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 accounts of CN Innovative Finance Ltd. 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 financial statements.

Signed

CKR ACCOUNTANTS

28 November 2022

C K R
Chartered Certified Accountants
C K R House
70 East Hill
Dartford
Kent
DA1 1RZ

CN Innovative Finance Ltd
Balance Sheet
As at 30 November 2021

Registered number: 09857651

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,226		1,633
			1,226		1,633
CURRENT ASSETS					
Debtors	4	10,459		18,636	
Cash at bank and in hand		27,648		13,382	
		38,107		32,018	
Creditors: Amounts Falling Due Within One Year	5	(17,338)		(27,594)	
NET CURRENT ASSETS (LIABILITIES)			20,769		4,424
TOTAL ASSETS LESS CURRENT LIABILITIES			21,995		6,057
Creditors: Amounts Falling Due After More Than One Year	6		(13,000)		-
NET ASSETS			8,995		6,057
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Profit and Loss Account			8,795		5,857
SHAREHOLDERS' FUNDS			8,995		6,057

CN Innovative Finance Ltd
Balance Sheet (continued)
As at 30 November 2021

For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

Mr Christopher Naidu

Director

28 November 2022

The notes on pages 4 to 6 form part of these financial statements.

CN Innovative Finance Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2021

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. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	25% Reducing balance basis
Computer Equipment	25% Reducing balance basis

1.4. 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 years 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 assets reflect 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: 2 (2020: 2)

CN Innovative Finance Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 December 2020	340	5,376	5,716
As at 30 November 2021	340	5,376	5,716
Depreciation			
As at 1 December 2020	197	3,886	4,083
Provided during the period	35	372	407
As at 30 November 2021	232	4,258	4,490
Net Book Value			
As at 30 November 2021	108	1,118	1,226
As at 1 December 2020	143	1,490	1,633

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	500	13,150
Other taxes and social security	-	24
Amounts owed by subsidiaries	9,959	5,462
	10,459	18,636

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	2	-
Corporation tax	12,228	6,672
Other taxes and social security	9	-
Accruals and deferred income	5,000	4,800
Director's loan account	99	91
Amounts owed to subsidiaries	-	16,031
	17,338	27,594

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	13,000	-
	13,000	-

CN Innovative Finance Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2021

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>200</u>	<u>200</u>

8. Related Party Transactions

Inter-company loan of £6,807 to CN Innovative (Commercial) Finance Ltd was written-off as the company was dissolved due to unable to sustain.

9. General Information

CN Innovative Finance Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09857651 . The registered office is CKR House, 70 East Hill, Dartford, Kent, DA1 1RZ.

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.