

CLD ESSEX LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2016

CLD ESSEX LIMITED
REGISTERED NUMBER: 09875127

BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note	2016 £
Fixed assets		
Tangible assets	4	24,278
		<hr/> 24,278
Current assets		
Stocks	5	7,023
Debtors: amounts falling due within one year	6	1,877
Cash at bank and in hand	7	6,669
		<hr/> 15,569
Creditors: amounts falling due within one year	8	(56,585)
		<hr/>
Net current (liabilities)/assets		(41,016)
		<hr/>
Total assets less current liabilities		(16,738)
		<hr/>
Net (liabilities)/assets		(16,738)
		<hr/> <hr/>
Capital and reserves		
Called up share capital		3
Profit and loss account		(16,741)
		<hr/>
		<hr/> <hr/> (16,738)

CLD ESSEX LIMITED
REGISTERED NUMBER: 09875127

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2016

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 5 September 2017.

D. Carlotti

Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

1. General information

CLD Essex Limited is a limited company incorporated in Wales on 17 November 2015.

The registered office is:

Kingsridge House,

601 London Road,

Westcliff on Sea,

Essex

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 Going concern

Although the net liabilities at 30 November 2016 amounted to £18,396, the amount owed to the directors at that date amounted to £41,491. In view of their continuing support of the company, the directors consider it appropriate to adopt the going concern basis in preparing the financial statements.

2.3 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.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Short-term leasehold property improvements	- Straight line over 5 years
Fixtures, fittings and equipment	- 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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.

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 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

2. Accounting policies (continued)**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

3. Employees

The average monthly number of employees, including directors, during the period was 13.

4. Tangible fixed assets

	Short-term leasehold property improve. £	Fixtures, fittings and equipment £	Total £
Cost			
Additions	5,274	22,028	27,302
At 30 November 2016	5,274	22,028	27,302
Depreciation			
Charge for the period on owned assets	88	2,936	3,024
At 30 November 2016	88	2,936	3,024
Net book value			
At 30 November 2016	5,186	19,092	24,278

The net book value of land and buildings may be further analysed as follows:

	2016 £
Short leasehold property improvements	5,186
	5,186

CLD ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2016

5. Stocks

	2016 £
Stock of food and packaging	7,023
	<u>7,023</u>

6. Debtors

	2016 £
Prepayments and accrued income	1,877
	<u>1,877</u>

7. Cash and cash equivalents

	2016 £
Cash at bank and in hand	6,669
	<u>6,669</u>

8. Creditors: Amounts falling due within one year

	2016 £
Trade creditors	8,712
Other taxation and social security	5,905
Other creditors	41,543
Accruals and deferred income	425
	<u>56,585</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2016**

9. Financial instruments

	2016 £
Financial assets	
Financial assets measured at fair value through profit or loss	6,669
	<hr/> 6,669 <hr/>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

10. Controlling party

The company has no ultimate controlling party.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.