

REGISTERED NUMBER: 10417746 (England and Wales)

Cornwall Estate Agents Ltd  
Trading as  
Clive Pearce Property

Unaudited Financial Statements  
for the Year Ended 31 October 2018

**Cornwall Estate Agents Ltd (Registered number: 10417746)**  
**Trading as Clive Pearce Property**

**Contents of the Financial Statements**  
**for the Year Ended 31 October 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Cornwall Estate Agents Ltd**  
**Trading as Clive Pearce Property**

**Company Information**  
**for the Year Ended 31 October 2018**

<b>DIRECTORS:</b>	Mr C F Pearce Mrs M Pearce
<b>REGISTERED OFFICE:</b>	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
<b>REGISTERED NUMBER:</b>	10417746 (England and Wales)
<b>ACCOUNTANTS:</b>	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
<b>BANKERS:</b>	Lloyds Bank 7 Boscawen Street Truro Cornwall TR1 2QT

**Cornwall Estate Agents Ltd (Registered number: 10417746)**  
**Trading as Clive Pearce Property**

**Balance Sheet**  
**31 October 2018**

	Notes	£	2018 £	2017 £
<b>FIXED ASSETS</b>				
Intangible assets	4		200,000	225,000
Tangible assets	5		<u>21,538</u>	<u>26,308</u>
			221,538	251,308
<b>CURRENT ASSETS</b>				
Debtors	6	7,108	33,118	
Cash at bank		<u>69,635</u>	<u>90,178</u>	
		76,743	123,296	
<b>CREDITORS</b>				
Amounts falling due within one year	7	<u>67,179</u>	<u>79,377</u>	
<b>NET CURRENT ASSETS</b>			<u>9,564</u>	<u>43,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			231,102	295,227
<b>CREDITORS</b>				
Amounts falling due after more than one year	8		<u>190,000</u>	<u>258,600</u>
<b>NET ASSETS</b>			<u>41,102</u>	<u>36,627</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			100	100
Retained earnings			<u>41,002</u>	<u>36,527</u>
			41,102	36,627

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Cornwall Estate Agents Ltd (Registered number: 10417746)**  
**Trading as Clive Pearce Property**

**Balance Sheet - continued**  
**31 October 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 May 2019 and were signed on its behalf by:

Mr C F Pearce - Director

Mrs M Pearce - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2018**

**1. STATUTORY INFORMATION**

Cornwall Estate Agents Ltd 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. The amount outstanding at the balance sheet date is £193 (2017: £Nil).

**Cornwall Estate Agents Ltd (Registered number: 10417746)**  
**Trading as Clive Pearce Property**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 6) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 November 2017 and 31 October 2018	<u>250,000</u>
<b>AMORTISATION</b>	
At 1 November 2017	25,000
Charge for year	<u>25,000</u>
At 31 October 2018	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>200,000</u>
At 31 October 2017	<u>225,000</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2017	1,071	4,955	24,626	2,666	33,318
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,343</u>	<u>3,343</u>
At 31 October 2018	<u>1,071</u>	<u>4,955</u>	<u>24,626</u>	<u>6,009</u>	<u>36,661</u>
<b>DEPRECIATION</b>					
At 1 November 2017	214	991	4,925	880	7,010
Charge for year	<u>214</u>	<u>990</u>	<u>4,926</u>	<u>1,983</u>	<u>8,113</u>
At 31 October 2018	<u>428</u>	<u>1,981</u>	<u>9,851</u>	<u>2,863</u>	<u>15,123</u>
<b>NET BOOK VALUE</b>					
At 31 October 2018	<u>643</u>	<u>2,974</u>	<u>14,775</u>	<u>3,146</u>	<u>21,538</u>
At 31 October 2017	<u>857</u>	<u>3,964</u>	<u>19,701</u>	<u>1,786</u>	<u>26,308</u>

**Cornwall Estate Agents Ltd (Registered number: 10417746)**  
**Trading as Clive Pearce Property**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	6,756	32,613
Other debtors	352	505
	<u>7,108</u>	<u>33,118</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	1,668	1,572
Taxation and social security	29,836	43,438
Other creditors	35,675	34,367
	<u>67,179</u>	<u>79,377</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>190,000</u>	<u>258,600</u>

**9. RELATED PARTY DISCLOSURES**

There is a loan due to the directors of £217,417 (2017: £286,720) at the balance sheet date, £190,000 (2017: £258,600) of this is included within Other creditors falling due after one year, and £27,417 (2017: £28,120) is included within Other creditors falling due within one year.



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.