

**CWT HOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

CWT Homes Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2020

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CWT Homes Ltd
Balance Sheet
As at 31 May 2020

Registered number: 10782994

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,530,000		2,497,704
			2,530,000		2,497,704
CURRENT ASSETS					
Debtors	4	20,235		14,359	
Cash at bank and in hand		22,215		55,539	
		42,450		69,898	
Creditors: Amounts Falling Due Within One Year	5	(417,033)		(407,766)	
NET CURRENT ASSETS (LIABILITIES)			(374,583)		(337,868)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,155,417		2,159,836
Creditors: Amounts Falling Due After More Than One Year	6	(1,802,540)		(1,802,540)	
NET ASSETS			352,877		357,296
CAPITAL AND RESERVES					
Called up share capital	7	100		100	
Fair Value Reserve	9	520,536		486,000	
Profit and Loss Account		(167,759)		(128,804)	
SHAREHOLDERS' FUNDS			352,877		357,296

CWT Homes Ltd
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 David Wigram - Tomes

Director

15/01/2021

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

CWT Homes Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2020

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 recognised as rental income received.

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	20% Reducing Balance
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019: 4)

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 June 2019	2,495,464	2,876	2,498,340
Additions	34,536	-	34,536
Disposals	-	(2,876)	(2,876)
As at 31 May 2020	2,530,000	-	2,530,000
Depreciation			
As at 1 June 2019	-	636	636
Provided during the period	-	(636)	(636)
As at 31 May 2020	-	-	-
Net Book Value			
As at 31 May 2020	2,530,000	-	2,530,000
As at 1 June 2019	2,495,464	2,240	2,497,704

CWT Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	100
Prepayments and accrued income	-	(675)
Other debtors	8,816	-
Directors' loan accounts	-	13,136
Amounts owed by related parties	11,419	1,798
	<u>20,235</u>	<u>14,359</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	71	71
Bank loans and overdrafts	-	9,496
Other creditors	374	-
Angel loan	387,576	386,712
Directors' loan accounts	-	1
Amounts owed to related parties	20,196	11,486
Tenant deposits	8,816	-
	<u>417,033</u>	<u>407,766</u>

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

	2020	2019
	£	£
Mortgages	1,802,540	1,802,540
	<u>1,802,540</u>	<u>1,802,540</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

CWT Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

9. Reserves

	Fair Value Reserve
	£
As at 1 June 2019	486,000
Movements in fair value reserve	34,536
As at 31 May 2020	<u>520,536</u>

10. General Information

CWT Homes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10782994 . The registered office is 125 Canterbury Road, Westgate-On-Sea, CT8 8NL.

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.