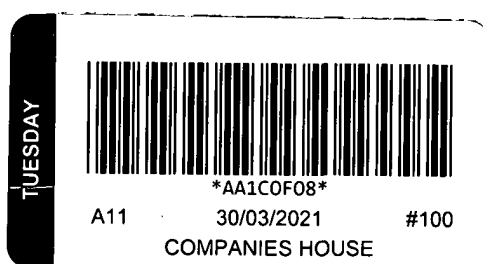


CFK DEVELOPMENTS (KNARESBOROUGH)  
LIMITED

UNAUDITED  
FINANCIAL STATEMENTS

31 MARCH 2020



**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

**CFK DEVELOPMENTS (KNARESBOROUGH) LIMITED**  
**REGISTERED NUMBER: 10802239**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Stocks		377,294	553,099
Debtors: amounts falling due within one year	4	61,818	43,684
		<u>439,112</u>	<u>596,783</u>
Creditors: amounts falling due within one year	5	(403,019)	(560,690)
<b>Net current assets</b>		<u>36,093</u>	<u>36,093</u>
<b>Total assets less current liabilities</b>		<u>36,093</u>	<u>36,093</u>
<b>Net assets</b>		<u><u>36,093</u></u>	<u><u>36,093</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		35,993	35,993
		<u>36,093</u>	<u>36,093</u>

The director considers 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 year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

*P Cable*

25/2/21

**P Cable**  
Director

The notes on pages 2 to 5 form part of these financial statements.

## **CFK DEVELOPMENTS (KNARESBOROUGH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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

CFK Developments (Knaresborough) Limited is a private company limited by shares, incorporated in England and Wales under company number 10802239. The address of the registered office is 42 High Street, Knaresborough, North Yorkshire, HG5 0EQ.

These accounts have been prepared in pound sterling as this is the currency of the primary economic environment in which the Company operates.

#### **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**

The directors have considered everything regarding COVID19 and conclude the business remains a going concern.

##### **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:

###### **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.

##### **2.4 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.

## **CFK DEVELOPMENTS (KNARESBOROUGH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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

##### **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 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.

##### **2.8 Financial instruments**

The Company only enters into basic financial instrument 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

# CFK DEVELOPMENTS (KNARESBOROUGH) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

### 4. Debtors

	2020 £	2019 £
Trade debtors	-	2,028
Amounts owed by group undertakings	61,560	41,128
Other debtors	258	528
	<u>61,818</u>	<u>43,684</u>

### 5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,756	54,996
Corporation tax	-	8,302
Other creditors	400,663	496,792
Accruals and deferred income	600	600
	<u>403,019</u>	<u>560,690</u>

### 6. Related party transactions

CFK Developments Limited is the parent company of CFK Developments (Knaresborough) Limited.

The amounts owed by group undertaking within debtors by CFK Developments (Knaresborough) Limited are to CFK Developments Limited.

At 31 March 2020, £290,400 (2019: £368,142) was owed to R Fleming, a director and shareholder of CFK Developments Limited and £110,263 (2019: £128,650) to RAF Partnership, R Fleming is a partner in RAF Partnership.

Interest of £17,060 (2019: £11,333) was charged by R Fleming and £6,478 (2019: £4,974) by RAF Partnership in the year ended 31 March 2020.

The company made sales of £220,000 (2019: £43,454) to St Roberts Homes Limited in the year ended 31 March 2020. St Roberts Homes is a subsidiary of CFK Developments Limited.

**CFK DEVELOPMENTS (KNARESBOROUGH) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. Controlling party**

The company is owned by CFK Developments Limited, registered in England and Wales and which has the same registered office as this company