

**REGISTERED NUMBER: 10879626 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021**

**FOR**

**CURTIS & CO UK LTD**

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FOR THE YEAR ENDED 31 JULY 2021**

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STATEMENT OF FINANCIAL POSITION  
31 JULY 2021

	Notes	31.7.21 £	31.7.20 £
<b>FIXED ASSETS</b>			
Investments	4	150	-
Investment property	5	<u>185,000</u>	<u>491,862</u>
		<u>185,150</u>	<u>491,862</u>
<b>CURRENT ASSETS</b>			
Debtors	6	-	13,192
Cash at bank and in hand		<u>295,977</u>	<u>14,701</u>
		<u>295,977</u>	<u>27,893</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(192,223)</u>	<u>(211,272)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>103,754</u>	<u>(183,379)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		288,904	308,483
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(216,598)	(246,598)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(10,798)</u>	<u>(21,262)</u>
<b>NET ASSETS</b>		<u>61,508</u>	<u>40,623</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Non distributable reserves		46,035	90,643
Retained earnings		<u>15,373</u>	<u>(50,120)</u>
		<u>61,508</u>	<u>40,623</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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 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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JULY 2021**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2022 and were signed on its behalf by:

S Curtis - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

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**1. STATUTORY INFORMATION**

Curtis & Co UK Limited is a private company limited by shares and is incorporated in England. The address of the registered office is 32 St. Wilfrids Road, Barnet, United Kingdom, EN4 9SA.

The principal activity of the company is that of an investment property company. The company does sometimes carry out property development for resale.

**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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Significant judgements**

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

**Investment properties**

The open market value of the investment properties has been determined by the directors, based on their experience of the market and the selling price of similar properties.

**Revenue recognition**

Turnover represents rental income which is recognised in the relevant rental period and the proceeds for the sale of property development which is recognised on the date of completion.

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021

## 4. FIXED ASSET INVESTMENTS

	Interest in joint venture £
<b>COST</b>	
Additions	150
At 31 July 2021	<u>150</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u>150</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2020	491,862
Disposals	(311,862)
Revaluations	5,000
At 31 July 2021	<u>185,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2021	<u>185,000</u>
At 31 July 2020	<u>491,862</u>

The investment properties are included at valuation. The directors believe this to be an accurate reflection of the current market value.

Cost or valuation at 31 July 2021 is represented by:

	£
Valuation in 2019	21,334
Valuation in 2020	30,500
Valuation in 2021	5,000
Cost	<u>128,166</u>
	<u>185,000</u>

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

	31.7.21 £	31.7.20 £
Other debtors	-	1,500
Deferred tax asset	-	<u>11,692</u>
	<u>-</u>	<u>13,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2021**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	-	50,280
Other loans	126,000	86,000
Tax	3,818	-
Directors' loan accounts	60,162	72,140
Accrued expenses	2,243	2,852
	<u>192,223</u>	<u>211,272</u>

There is a charge dated 2 January 2020 over the investment property known as 92 Earlsmere Avenue, Doncaster, South Yorkshire, DN4 0QE.

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

	31.7.21	31.7.20
	£	£
Bank loans repayable more than five years		
non instalments	108,098	108,098
Other loans	108,500	138,500
	<u>216,598</u>	<u>246,598</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Bank loans repayable more

than five years

non instalments

108,098	108,098
<u>108,098</u>	<u>108,098</u>

There is a charge dated 2 January 2020 over the investment property known as 92 Earlsmere Avenue, Doncaster, South Yorkshire, DN4 0QE.

**9. EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events up to the date of the approval of the financial statements by the Board.



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.