

AUSTAL INVESTMENTS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2020

AUSTAL INVESTMENTS LTD
REGISTERED NUMBER: 11386714

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note		2020 £	2019 £
CURRENT ASSETS				
Debtors: amounts falling due within one year	4	83,386	48,204	
Cash at bank and in hand		4,334	-	
		<u>87,720</u>	<u>48,204</u>	
Creditors: amounts falling due within one year	6	(89,290)	(48,403)	
NET CURRENT LIABILITIES			(1,570)	(199)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,570)</u>	<u>(199)</u>
Creditors: amounts falling due after more than one year			(12,051)	-
NET LIABILITIES			<u>(13,621)</u>	<u>(199)</u>
CAPITAL AND RESERVES				
Called up share capital			1	1
Profit and loss account			(13,622)	(200)
			<u>(13,621)</u>	<u>(199)</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 profit and loss account 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 2 July 2021.

Stuart Steven Williams
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. GENERAL INFORMATION

The company is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is 7/10 Chandos Street, London, W1G 9DQ.

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 INTEREST INCOME

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.3 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 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.

**NOTES TO THE FINANCIAL STATEMENTS
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2. ACCOUNTING POLICIES (CONTINUED)**2.6 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.

2.7 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 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

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

4. DEBTORS

	2020 £	2019 £
Other debtors	73,361	41,913
Deferred taxation	10,025	6,291
	<u>83,386</u>	<u>48,204</u>

5. CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank and in hand	4,334	-
	<u>4,334</u>	<u>-</u>

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6. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Corporation tax	17,724	6,763
Other creditors	70,816	40,890
Accruals and deferred income	750	750
	<u>89,290</u>	<u>48,403</u>

7. CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	12,051	-
	<u>12,051</u>	<u>-</u>

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8. DEFERRED TAXATION

	2020 £	2019 £
At beginning of year	6,291	-
Charged to profit or loss	3,734	6,291
AT END OF YEAR	<u>10,025</u>	<u>6,291</u>

The deferred tax asset is made up as follows:

	2020 £	2019 £
Tax on profit share	10,025	6,291
	<u>10,025</u>	<u>6,291</u>

9. RELATED PARTY TRANSACTIONS

Included in debtors is an amount of £70,182 (2019: £41,913) due from the director. The company recieved interest of £1,400 (2019: £1,022) from the director.

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.