

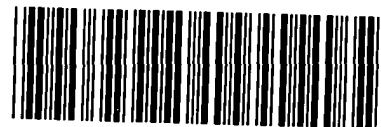
Company Registration No. SC266144

COMSTOCK EAST LIMITED

Report and Financial Statements

30 April 2018

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COMSTOCK EAST LIMITED

REPORT AND FINANCIAL STATEMENTS 2018

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DIRECTORS' REPORT
Year ended 30 April 2018

The director presents his annual report and the financial statements for the year ended 30 April 2018.

ACTIVITIES

The company's principal activity is land development.

As disclosed in note 6 to the financial statements, the company is financed by a bank overdraft which is secured by the director. The current economic conditions create uncertainty particularly over the demand for residential land. Given the nature of the company's activities and the basis upon which bank funding is made available to the company, the director has a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis in preparing the annual reports and financial statements.

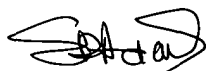
RESULTS, DIVIDENDS AND RESERVES

The loss for the year after taxation amounted to (£10,684) [2017 - £24,856]

DIRECTOR

The present membership of the board is set out in page 1.

Approved by the Board of Directors
and signed on behalf of the Board



Sandra Adams
Secretary

..... 4/11 2018

COMSTOCK EAST LIMITED**Pg.3****PROFIT AND LOSS ACCOUNT****Year ended 30 April 2018**

	2018	2017
PROFIT	<u>-</u>	<u>58,000</u>
Administrative expenses	58	33,144
Write-off stock	10,626	
	<u>(10,684)</u>	<u>24,856</u>
PROFIT/LOSS		
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(10,684)	24,856
Tax on loss on ordinary activities	<u>-</u>	<u>-</u>
PROFIT/LOSS FOR THE FINANCIAL YEAR	<u>(10,684)</u>	<u>24,856</u>

There have been no recognised gains or losses attributable to the shareholders other than the loss for the current and preceding period. Accordingly, no Statement of Total Recognised Gains and Losses is shown.

COMSTOCK EAST LIMITED

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BALANCE SHEET

30 April 2018

	2018	2017
CURRENT ASSETS		
Stock		10,626
Debtors: amounts falling due within one year	58,000	58,000
Cash	-	-
	<u>58,000</u>	<u>68,626</u>
CREDITORS: amounts falling due within one year	(102,696)	(102,638)
	<u>(102,696)</u>	<u>(102,638)</u>
NET CURRENT LIABILITIES		
	<u>(102,696)</u>	<u>(102,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>44,696</u>	<u>34,012</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	(44,796)	(34,112)
	<u>(44,796)</u>	<u>(34,112)</u>
TOTAL SHAREHOLDERS' DEFICIT	<u>(44,696)</u>	<u>(34,012)</u>

For the year ending 30th April 2018 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 to obtain an audit of its accounts for the year in question in accordance with section 476. 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 in accordance with the provision applicable to companies subject to the small companies regime.

These financial statements were approved by the Directors on 4th November 2018 and we confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors.


Sandra D Adams - Secretary / Director

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2018

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Basis of preparation

These financial statements are prepared under the historical cost convention. The company's business activities, together with the factors likely to affect its future prospects, are discussed in the director's report on page 2. After making enquiries, the director has a reasonable expectation that the company has adequate financial resources to continue in operational existence of the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the accounts.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in the tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The director received no emoluments in the year or the preceding period. The company had no employees in the current year or preceding period other than the director.

3 INTEREST RECEIVABLE (NET)

	2018	2017
Bank interest received	-	-
Bank interest paid	NIL	NIL
Total		

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NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 April 2018

4 TAX ON LOSS OF ORDINARY ACTIVITIES	2018	2017
Corporation tax on loss on ordinary activities	<u>-</u>	<u>-</u>
Profit/(loss) on ordinary activities before tax	<u>-</u>	<u>24,856</u>
Tax charge thereon at 20.08%		
Expenses not deductible for tax	-	-
Losses not utilised	-	24,856
Losses utilised	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
5a STOCK		
Development work in progress	<u>-</u>	<u>10,626</u>
5b DEBTORS		
Trade debtors	-	-
VAT	-	-
Corporation tax recoverable	-	-
Unpaid share capital	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank overdraft	-	-
Trade creditors	30,000	30,000
Director's loan account		
Other creditors	61,796	61,738
Accruals	<u>10,900</u>	<u>10,900</u>
	<u>102,696</u>	<u>102,638</u>

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NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2018

7 CALLED UP SHARE CAPITAL

	2018	2017
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up and allotted		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

Profit/(loss) for the year	(10,684)	24,856
Opening shareholders' deficit	<u>(34,112)</u>	<u>(58,968)</u>
At 30th April 2018	<u>(44,796)</u>	<u>(34,112)</u>

COMSTOCK EAST LIMITED**Pg.8****TRADING PROFIT AND LOSS ACCOUNT****Year ended 30 April 2018**

	2018	2017
PROFIT	-	<u>58,000</u>
	-	58,000
ADMINISTRATIVE EXPENSES		
Professional fees	-	33,000
General expenses	-	-
Legal fees	-	-
Telephone	-	-
Motor	-	-
Refund of deposit	-	-
Bank interest paid		
Bank charges	58	144
Bank interest received		-
Write-off stock	<u>(10,626)</u>	<u>-</u>
	(10,684)	33,144
NET PROFIT/(LOSS) FOR THE YEAR	<u>(10,684)</u>	<u>24,856</u>