

Company registration number: **07941909**

Community Assets Plus
Unaudited Filleted Financial Statements for the
year ended
31 August 2021

Community Assets Plus

Report to the board of directors on the preparation of the unaudited statutory financial statements of Community Assets Plus

Year ended 31 August 2021

As described on the statement of financial position, the Board of Directors of Community Assets Plus are responsible for the preparation of the financial statements for the year ended 31 August 2021, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Fawcett & Co Accountants

Brunswick House
88 Carholme Road
Lincoln
Lincolnshire
LN1 1SP
United Kingdom

Date: 29 March 2022

Community Assets Plus

Statement of Financial Position

31 August 2021

		2021	2020
	Note	£	£
CURRENT ASSETS			
Debtors	5	-	5,376
Cash at bank and in hand		689	23,593
		<hr/> 689	<hr/> 28,969
Creditors: amounts falling due within one year	6	(300)	(2,708)
		<hr/> 389	<hr/> 26,261
Net current assets			
		<hr/> 389	<hr/> 26,261
Total assets less current liabilities		<hr/> 389	<hr/> 26,261
CAPITAL AND RESERVES			
Profit and loss account		389	26,261
		<hr/> 389	<hr/> 26,261
Shareholders funds		<hr/> 389	<hr/> 26,261

For the year ending 31 August 2021, 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 of its financial statements 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 financial statements.

These 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 March 2022, and are signed on behalf of the board by:

M Vahl

M Freeman

Director

Director

Company registration number: 07941909

Community Assets Plus

Notes to the Financial Statements

Year ended 31 August 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 12 Mint Lane, Lincoln, Lincolnshire, LN1 1UD, England.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value

with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

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.

All equity instruments regardless of significance, and other financial assets that are individually significant, 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.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2020: Nil).

5 DEBTORS

	2021	2020
	£	£
Trade debtors	-	140
Other debtors	-	5,236
	<hr/>	<hr/>
	-	5,376
	<hr/>	<hr/>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1,452
Other creditors	300	1,256
	<hr/>	<hr/>
	300	2,708
	<hr/>	<hr/>

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.