

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
COMPOSE FINANCE LTD

Traviss & Co Ltd
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

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FOR THE YEAR ENDED 31 MAY 2020**

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COMPOSE FINANCE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR: J F Parker-Bowles

REGISTERED OFFICE: Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

REGISTERED NUMBER: 10028727 (England and Wales)

ACCOUNTANTS: Traviss & Co Ltd
Chartered Accountants
Newtown House
38 Newtown Road
Liphook
Hampshire
GU30 7DX

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1	1
Investments	5	917	917
		<u>918</u>	<u>918</u>
CURRENT ASSETS			
Debtors	6	54,711	75,714
Cash at bank		253	4,257
		<u>54,964</u>	<u>79,971</u>
CREDITORS			
Amounts falling due within one year	7	(14,858)	(38,489)
NET CURRENT ASSETS		<u>40,106</u>	<u>41,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,024</u>	<u>42,400</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		40,924	42,300
SHAREHOLDERS' FUNDS		<u>41,024</u>	<u>42,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MAY 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2021 and were signed by:

J F Parker-Bowles - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Compose Finance Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

4. TANGIBLE FIXED ASSETS

**Computer
equipment
£**

COST

At 1 June 2019
and 31 May 2020

1,818

DEPRECIATION

At 1 June 2019
and 31 May 2020

1,817

NET BOOK VALUE

At 31 May 2020
At 31 May 2019

1

1

5. FIXED ASSET INVESTMENTS

**Shares in
group
undertaking
£**

COST

At 1 June 2019
and 31 May 2020

917

NET BOOK VALUE

At 31 May 2020
At 31 May 2019

917

917

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	54,681	75,681
Other debtors	<u>30</u>	<u>33</u>
	<u>54,711</u>	<u>75,714</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	198	4,141
Other creditors	<u>14,660</u>	<u>34,348</u>
	<u>14,858</u>	<u>38,489</u>

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.