

**CANTONFIELD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Cantonfield Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Cantonfield Limited
Balance Sheet
As at 31 October 2020

Registered number: 01602926

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		47,000		47,000
Tangible Assets	4		687,059		687,691
			<u>734,059</u>		<u>734,691</u>
CURRENT ASSETS					
Debtors	5	142,999		162,297	
Cash at bank and in hand		<u>134,398</u>		<u>72,186</u>	
		277,397		234,483	
Creditors: Amounts Falling Due Within One Year	6	<u>(208,121)</u>		<u>(224,131)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>69,276</u>		<u>10,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>803,335</u>		<u>745,043</u>
NET ASSETS			<u>803,335</u>		<u>745,043</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Capital redemption reserve			523,248		523,248
Profit and Loss Account			<u>279,987</u>		<u>221,695</u>
SHAREHOLDERS' FUNDS			<u>803,335</u>		<u>745,043</u>

Cantonfield Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 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 in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs L J Spears

Director

08/07/2021

Mr B W Spears

Director

The notes on pages 3 to 6 form part of these financial statements.

Cantonfield Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not deemed necessary
Plant & Machinery	33% straight line
Fixtures & Fittings	15% reducing balance

Cantonfield Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2019: 15)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2019	47,000
As at 31 October 2020	47,000
Net Book Value	
As at 31 October 2020	47,000
As at 1 November 2019	47,000

Cantonfield Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 November 2019	683,477	20,562	10,511	714,550
As at 31 October 2020	683,477	20,562	10,511	714,550
Depreciation				
As at 1 November 2019	-	16,348	10,511	26,859
Provided during the period	-	632	-	632
As at 31 October 2020	-	16,980	10,511	27,491
Net Book Value				
As at 31 October 2020	683,477	3,582	-	687,059
As at 1 November 2019	683,477	4,214	-	687,691

5. Debtors

	2020	2019
	£	£
Due within one year		
Amounts owed by group undertakings	140,466	162,297
Other debtors	2,533	-
	<u>142,999</u>	<u>162,297</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	4,920	4,921
Bank loans and overdrafts	1,369	1,199
Other creditors	179,437	197,733
Taxation and social security	22,395	20,278
	<u>208,121</u>	<u>224,131</u>

Cantonfield Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

8. General Information

Cantonfield Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01602926 . The registered office is Alum House 5 Alum Chine Road, Westbourne, Bournemouth, BH4 8DT.

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.