

C.S.Property Co Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Andrews & O'Shea Ltd

XL House

Mill Court

Spindle Way

Crawley

West Sussex

RH10 1TT

C.S.Property Co Limited

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C.S.Property Co Limited

Company Information

Director Mr G L Capel

Company secretary Mrs B L Capel

Registered office Nyes Place
Rusper Road
Newdigate
Surrey
RH5 5BX

Accountants Andrews & O'Shea Ltd
XL House
Mill Court
Spindle Way
Crawley
West Sussex
RH10 1TT

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
C.S.Property Co Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of C.S.Property Co Limited for the year ended 31 March 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of C.S.Property Co Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of C.S.Property Co Limited and state those matters that we have agreed to state to the Board of Directors of C.S.Property Co Limited, as a body, in this report and for no other reason. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C.S.Property Co Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that C.S.Property Co Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of C.S.Property Co Limited. You consider that C.S.Property Co Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of C.S.Property Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Andrews & O'Shea Ltd

XL House
Mill Court
Spindle Way
Crawley
West Sussex
RH10 1TT

13 October 2020

C.S.Property Co Limited
(Registration number: 02042001)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	348,006	348,006
Current assets			
Cash at bank and in hand		1,226	1,101
Creditors: Amounts falling due within one year	<u>5</u>	<u>(168,753)</u>	<u>(170,512)</u>
Net current liabilities		<u>(167,527)</u>	<u>(169,411)</u>
Net assets		<u>180,479</u>	<u>178,595</u>
Capital and reserves			
Called up share capital		100	100
Capital redemption reserve		42,141	42,141
Revaluation reserve		(236,000)	(236,000)
Profit and loss account		<u>374,238</u>	<u>372,354</u>
Shareholders' funds		<u>180,479</u>	<u>178,595</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 13 October 2020

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Mr G L Capel
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

C.S.Property Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Nyes Place
Rusper Road
Newdigate
Surrey
RH5 5BX

These financial statements were authorised for issue by the director on 13 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The company has trading losses of £ 51,437 (2019 - £53,321) to offset against future trading profits.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

C.S.Property Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	Over 50 years
Leasehold land and buildings	Over the lease term
Plant and machinery	20% per annum on a straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

C.S.Property Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2019	348,000	10,076	1,390	359,466
Disposals	-	(10,076)	-	(10,076)
At 31 March 2020	348,000	-	1,390	349,390
Depreciation				
At 1 April 2019	-	10,076	1,384	11,460
Eliminated on disposal	-	(10,076)	-	(10,076)
At 31 March 2020	-	-	1,384	1,384
Carrying amount				
At 31 March 2020	348,000	-	6	348,006
At 31 March 2019	348,000	-	6	348,006

Included within the net book value of land and buildings above is £348,000 (2019 - £348,000) in respect of freehold land and buildings.

C.S.Property Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>6</u>	25,177	168,936
Accruals and deferred income		900	900
Other creditors		142,676	676
		<u>168,753</u>	<u>170,512</u>

6 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	<u>25,177</u>	<u>168,936</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £331,200 (2019 - £345,600).
These are the total commitments under the operating lease, the annual charge is £14,400 (2019 - £14,400).

C.S.Property Co Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

8 Related party transactions

Transactions with directors

	At 1 April 2019 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 March 2020 £
2020					
Mr G L Capel					
Interest free loan	(168,936)	5,259	142,000	(3,500)	(25,177)

	At 1 April 2018 £	Advances to directors £	At 31 March 2019 £
2019			
Mr G L Capel			
Interest free loan	(174,361)	5,425	(168,936)

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.