

Registration number: 04278389

# Cliveden Estates (South East) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2019

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# **Cliveden Estates (South East) Limited**

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**Cliveden Estates (South East) Limited**

**(Registration number: 04278389)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	4	30,000	30,000
Debtors	5	59,419	-
Cash at bank and in hand		-	61,434
		<u>89,419</u>	<u>91,434</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(93,371)</u>	<u>(92,191)</u>
<b>Net liabilities</b>		<u>(3,952)</u>	<u>(757)</u>
<b>Capital and reserves</b>			
Called up share capital	7	20,000	20,000
Profit and loss account		<u>(23,952)</u>	<u>(20,757)</u>
<b>Total equity</b>		<u>(3,952)</u>	<u>(757)</u>

For the financial year ending 31 December 2019 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 directors acknowledge their 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 8 July 2020

*Susan M. Boam*

S M Boam

Director

P Boam

Company secretary and director

## **Cliveden Estates (South East) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **1 General information**

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

The address of its registered office and principal place of business is:

Foret  
Windmill Park  
WROTHAM HEATH  
Kent  
TN15 7SY  
England

#### **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.

##### **Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 - 'The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102 1A'), and with the Companies Act 2006.

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.

##### **Going concern**

Although at the time of approving the financial statements, the UK is facing unprecedented challenges as set out in note 7 of the accounts, having reviewed the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to the ongoing support of related entities.

Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

## **Cliveden Estates (South East) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit and loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

##### ***Recognition and measurement***

All financial instruments are recognised initially at fair value plus transaction costs. Thereafter financial instruments are stated at amortised cost using the effective interest rate method (less impairment where appropriate) unless the effect of discounting would be immaterial in which case they are stated at cost (less impairment where appropriate). The exception to this are those financial instruments where it is a requirement to continue recording them at fair value through profit and loss.

##### ***Impairment***

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

#### **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 and other debtors**

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment, except where the effect of discounting would be immaterial. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the transaction.

#### **Work in progress**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

## Cliveden Estates (South East) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### Trade and other creditors

Trade and other creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial. In such cases creditors are stated at transaction price.

#### 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 2 (2018 - 2).

#### 4 Stocks

	2019 £	2018 £
Work in progress	<u>30,000</u>	<u>30,000</u>

#### 5 Debtors

	2019 £	2018 £
Other debtors	<u>59,419</u>	<u>-</u>
	<u>59,419</u>	<u>-</u>

#### 6 Creditors

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	61,351	61,351
Other creditors	<u>32,020</u>	<u>30,840</u>
	<u>93,371</u>	<u>92,191</u>

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

## **Cliveden Estates (South East) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **8 Post balance sheet events**

At the time of approval of the accounts in July 2020, the Covid-19 pandemic has put the country into lockdown. The directors consider that this is going to have limited impact on the business during 2020. Even so, the decisions of the directors at this time are based upon ensuring that business continues.