

Company Registration No. 04296405 (England and Wales)

CATFOSS CARAVAN STORAGE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

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CATFOSS CARAVAN STORAGE LTD

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CATFOSS CARAVAN STORAGE LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		681		1,362
Current assets					
Debtors	4	78,491		82,497	
Cash at bank and in hand		8,335		19,730	
		<u>86,826</u>		<u>102,227</u>	
Creditors: amounts falling due within one year	5	<u>(84,465)</u>		<u>(97,706)</u>	
Net current assets			2,361		4,521
Total assets less current liabilities			3,042		5,883
Provisions for liabilities			(116)		(570)
Net assets			<u>2,926</u>		<u>5,313</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			2,826		5,213
Total equity			<u>2,926</u>		<u>5,313</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CATFOSS CARAVAN STORAGE LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 19 December 2018 and are signed on its behalf by:

K D Turner
Director



M J Turner
Director



Company Registration No. 04296405

CATFOSS CARAVAN STORAGE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Catfoss Caravan Storage Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Catfoss Industrial Estate, Bewholme Lane, Brandesburton, Drifffield, East Yorkshire, YO25 8ES.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years on cost
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1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CATFOSS CARAVAN STORAGE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

CATFOSS CARAVAN STORAGE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

Fixtures and fittings
£

Cost

At 1 October 2017 and 30 September 2018 7,446

Depreciation and impairment

At 1 October 2017 6,084

Depreciation charged in the year 681

At 30 September 2018 6,765

Carrying amount

At 30 September 2018 681

At 30 September 2017 1,362

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	235	79
Other debtors	78,256	82,418
	<u>78,491</u>	<u>82,497</u>

CATFOSS CARAVAN STORAGE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	6,249	953
Other creditors	78,216	96,753
	<u>84,465</u>	<u>97,706</u>

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

K. D. Turner and M. J. Turner, both directors of the company, are also directors of D. H. Turner Limited, Drexler Limited, Catfloss Solar Limited and partners in Turner Plant Services LLP.

During the year, the company paid Drexler Limited rent for property amounting to £14,400 (2017: £14,400). It also made payments on behalf of the company. At the year end, £76,800 (2017: £76,800) was outstanding and is included in other debtors.

Included in other debtors is £NIL (2017: £595) due from Turner Plant Services LLP.

The company was charged a management fee by D. H. Turner Limited amounting to £12,000 (2017: £43,600). At the year end, £38,677 (2017: £58,377) was outstanding and is included in other creditors.

The company received a loan from Catfloss Solar Limited. It is interest free and has no fixed term for repayment. At the year end, £7,000 (2017: £7,000) was outstanding and included in other creditors.

8 Directors' transactions

Included in other creditors is £1,500 (2017: £1,500) due to K. D. Turner. The loan is interest free and has no fixed date for repayment.