

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

FOR

CREMER ARIAS TAYLOR LTD

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FOR THE YEAR ENDED 31 MARCH 2021**

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CREMER ARIAS TAYLOR LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: Mr G A E Cremer

REGISTERED OFFICE: 98 Valley Drive
Brighton
BN1 5FF

REGISTERED NUMBER: 06520870 (England and Wales)

ACCOUNTANTS: Honey Barrett Limited
Chartered Accountants
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		831		612
CURRENT ASSETS					
Debtors	6	72,508		45,494	
CREDITORS					
Amounts falling due within one year	7	<u>44,214</u>		<u>44,692</u>	
NET CURRENT ASSETS			<u>28,294</u>		<u>802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,125		1,414
CREDITORS					
Amounts falling due after more than one year	8		(27,487)		-
PROVISIONS FOR LIABILITIES	9		<u>(158)</u>		<u>(116)</u>
NET ASSETS			<u>1,480</u>		<u>1,298</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>480</u>		<u>298</u>
SHAREHOLDERS' FUNDS			<u>1,480</u>		<u>1,298</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

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 Profit and Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 March 2022 and were signed by:

Mr G A E Cremer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Cremer Arias Taylor 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

All fixed assets are initially recorded at cost.

Government grants

The entity has adopted the use of the accruals model in respect of grants received.

Any grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in 'Other income', in the period to which it relates.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other accounts receivable and payable, loans from banks and other third parties and loans to / from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted transaction price less any impairment.

If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet and measured as detailed above.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Finance costs are charged to the profit and loss over the term of the financial asset / liability using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

Going concern

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	2,326	2,253	4,579
Additions	80	469	549
At 31 March 2021	<u>2,406</u>	<u>2,722</u>	<u>5,128</u>
DEPRECIATION			
At 1 April 2020	2,106	1,861	3,967
Charge for year	71	259	330
At 31 March 2021	<u>2,177</u>	<u>2,120</u>	<u>4,297</u>
NET BOOK VALUE			
At 31 March 2021	<u>229</u>	<u>602</u>	<u>831</u>
At 31 March 2020	<u>220</u>	<u>392</u>	<u>612</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Director's current account	54,723	34,335
Tax recoverable	<u>17,785</u>	<u>11,159</u>
	<u>72,508</u>	<u>45,494</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,375	5,949
Corporation tax	35,179	36,403
Accruals and deferred income	<u>1,660</u>	<u>2,340</u>
	<u>44,214</u>	<u>44,692</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans - 1-2 years	5,800	-
Bank loans - 2-5 years	17,400	-
Bank loans over 5 years	4,287	-
	<u>27,487</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>4,287</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>158</u>	<u>116</u>
		Deferred tax
		£
Balance at 1 April 2020		116
Provided during year		<u>42</u>
Balance at 31 March 2021		<u>158</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
600	Ordinary A	£1	600	600
300	Ordinary B	£1	300	300
100	Ordinary C	£1	100	100
			<u>1,000</u>	<u>1,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
Mr G A E Cremer		
Balance outstanding at start of year	34,335	31,593
Amounts advanced	52,836	22,314
Amounts repaid	(32,448)	(19,572)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,723</u>	<u>34,335</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.