

**17 COMPLETE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**17 COMPLETE LIMITED**  
**REGISTERED NUMBER: 07281328**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments		6	-
Investment property	5	755,895	133,660
		<u>755,901</u>	<u>133,660</u>
<b>Current assets</b>			
Stocks		-	530,536
Debtors: amounts falling due within one year	6	10,100	8,646
Cash at bank and in hand	7	7,022	1,388
		<u>17,122</u>	<u>540,570</u>
Creditors: amounts falling due within one year	8	(791,433)	(708,825)
<b>Net current liabilities</b>		<u>(774,311)</u>	<u>(168,255)</u>
<b>Total assets less current liabilities</b>		<u>(18,410)</u>	<u>(34,595)</u>
Creditors: amounts falling due after more than one year	9	(102,870)	(102,870)
<b>Net liabilities</b>		<u><u>(121,280)</u></u>	<u><u>(137,465)</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	2	2
Profit and loss account		(121,282)	(137,467)
		<u><u>(121,280)</u></u>	<u><u>(137,465)</u></u>

---

**17 COMPLETE LIMITED**  
**REGISTERED NUMBER: 07281328**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A M E Stacey**  
Director

Date: 26 February 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

---

**1. General information**

17 Complete Limited is a private limited company, limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Leigh Manor, Minsterley, Shrewsbury, SY5 0EX.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors believe that with continued support, it is appropriate to prepare the accounts on a going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

---

**2. Accounting policies (continued)**

**2.5 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

---

**2. Accounting policies (continued)****2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2019 - 0).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
Additions	6
	<hr/>
At 31 March 2020	<u>6</u>

**5. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2019	133,660
Additions at cost	622,235
	<hr/>
<b>At 31 March 2020</b>	<u><b>755,895</b></u>

The 2020 valuations were made by the director, on an open market value for existing use basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**6. Debtors**

	2020 £	2019 £
Trade debtors	184	-
Other debtors	9,916	8,646
	<u>10,100</u>	<u>8,646</u>

**7. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	7,022	1,388
	<u>7,022</u>	<u>1,388</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other loans	292,326	213,714
Trade creditors	900	-
Social security and other taxes	6,245	2,249
Other creditors	491,062	491,062
Accruals and deferred income	900	1,800
	<u>791,433</u>	<u>708,825</u>

**9. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Other loans	102,870	102,870
	<u>102,870</u>	<u>102,870</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

---

**10. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
2 (2019 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

**11. Related party transactions**

Included in other debtors due within one year is a loan from 12 & 13 Salisbury Pavement Freehold Limited, a company in which Mrs A Stacey is also a director totalling £9,916 (2019: £8,646).

Included within other loans due within one year is a loan to the I A Edwards Will Trust, a trust in which Mrs A Stacey is a beneficiary.



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.