

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Cleveland & Co Associates Limited

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for the Year Ended 31 December 2020

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Cleveland & Co Associates Limited

Company Information  
for the Year Ended 31 December 2020

**DIRECTOR:** Ms E Cleveland

**REGISTERED OFFICE:** Unit K304-6 The Biscuit Factory  
Drummond Road  
London  
SE16 4DG

**REGISTERED NUMBER:** 07871988 (England and Wales)

**ACCOUNTANTS:** Oculus Accountancy Limited  
Chartered Accountants  
83 Victoria Street  
London  
SW1H 0HW

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,128		6,998
<b>CURRENT ASSETS</b>					
Debtors	5	304,746		381,355	
Cash at bank		<u>614,014</u>		<u>257,978</u>	
		918,760		639,333	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>317,733</u>		<u>160,424</u>	
<b>NET CURRENT ASSETS</b>			<u>601,027</u>		<u>478,909</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>607,155</u>		<u>485,907</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20		20
Retained earnings			<u>607,135</u>		<u>485,887</u>
			<u>607,155</u>		<u>485,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 March 2021 and were signed by:

Ms E Cleveland - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Cleveland & Co Associates Limited 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome can not be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**Tangible fixed assets**

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

Plant and Machinery etc. - 25% on reducing balance

Computer Equipment - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	17,190	1,795	18,985
Additions	-	1,174	1,174
At 31 December 2020	<u>17,190</u>	<u>2,969</u>	<u>20,159</u>
<b>DEPRECIATION</b>			
At 1 January 2020	11,059	928	11,987
Charge for year	<u>1,533</u>	<u>511</u>	<u>2,044</u>
At 31 December 2020	<u>12,592</u>	<u>1,439</u>	<u>14,031</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>4,598</u>	<u>1,530</u>	<u>6,128</u>
At 31 December 2019	<u>6,131</u>	<u>867</u>	<u>6,998</u>

5. **DEBTORS**

	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Trade debtors	224,557	101,910
Other debtors	<u>80,189</u>	<u>107,328</u>
	<u>304,746</u>	<u>209,238</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>172,117</u>
Aggregate amounts	<u>304,746</u>	<u>381,355</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	13,298	4,707
Taxation and social security	241,713	128,499
Other creditors	<u>62,722</u>	<u>27,218</u>
	<u>317,733</u>	<u>160,424</u>

7. **RELATED PARTY DISCLOSURES**

During the year Cleveland & Co wrote off a debt of £176,457 due from Cleveland SPV I, a 100% owned subsidiary of Cleveland UK Holding Company Limited.

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is Cleveland UK Holding Company Limited.

On the 24 December 2019 Cleveland UK Holding Company Limited acquired 100% of the share capital of the company.

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.