

Company Registration No. 07884263 (England and Wales)

**Cassidy & Tate Limited**

**Unaudited Financial Statements**

**For the year ended 31 December 2019**

**Pages for filing with registrar**

G i l b e r t s

**Cassidy & Tate Limited**

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## Cassidy & Tate Limited

### Balance Sheet

As at 31 December 2019

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,855		373
<b>Current assets</b>					
Debtors	4	34,981		29,960	
Cash at bank and in hand		180,704		131,186	
		215,685		161,146	
<b>Creditors: amounts falling due within one year</b>	5	(229,052)		(186,855)	
<b>Net current liabilities</b>			(13,367)		(25,709)
<b>Total assets less current liabilities</b>			(11,512)		(25,336)
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			(11,514)		(25,338)
<b>Total equity</b>			(11,512)		(25,336)

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 31 December 2019 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.

The financial statements were approved by the board of directors and authorised for issue on 25 September 2020 and are signed on its behalf by:

Mr D Tate  
Director

Mr S Cassidy  
Director

Company Registration No. 07884263

# Cassidy & Tate Limited

## Notes to the Financial Statements

For the year ended 31 December 2019

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### 1 Accounting policies

#### Company information

Cassidy & Tate Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pendragon House, 65 London Road, St Albans, Hertfordshire, AL1 1LJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of 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 services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 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	15% straight line
Computers	25% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# Cassidy & Tate Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

### 1 Accounting policies

(Continued)

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 and Section 12 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.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price 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 fair value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, which include trade and other payables and bank loans, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present fair value of the future receipts discounted at a market rate of interest.

#### 1.5 Equity instruments

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

#### 1.6 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.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	9	10
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# Cassidy & Tate Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2019	13,157	8,697	6,995	28,849
Additions	-	1,719	-	1,719
	<u>13,157</u>	<u>10,416</u>	<u>6,995</u>	<u>30,568</u>
At 31 December 2019	13,157	10,416	6,995	30,568
<b>Depreciation and impairment</b>				
At 1 January 2019	13,157	8,325	6,994	28,476
Depreciation charged in the year	-	237	-	237
	<u>13,157</u>	<u>8,562</u>	<u>6,994</u>	<u>28,713</u>
At 31 December 2019	13,157	8,562	6,994	28,713
<b>Carrying amount</b>				
At 31 December 2019	-	1,854	1	1,855
	<u>-</u>	<u>1,854</u>	<u>1</u>	<u>1,855</u>
At 31 December 2018	-	372	1	373
	<u>-</u>	<u>372</u>	<u>1</u>	<u>373</u>

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	28,680	23,520
Other debtors	6,301	6,440
	<u>34,981</u>	<u>29,960</u>
	<u>34,981</u>	<u>29,960</u>

### 5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	13,832	13,137
Corporation tax	957	-
Other taxation and social security	33,377	36,574
Other creditors	180,886	137,144
	<u>229,052</u>	<u>186,855</u>
	<u>229,052</u>	<u>186,855</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.