

CONFIAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE 10 MONTH PERIOD FROM 1 JUNE 2016
TO 31 MARCH 2017
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Caladine

Chartered Certified Accountants

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CONFIAN LIMITED

COMPANY INFORMATION

Directors	Mr T Mitchell Mrs P Mitchell Mr G Booker
Company number	08112633
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Accountants	Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Business address	3 Oakley Court Benson Wallingford Oxfordshire OX10 6QH

CONFIAN LIMITED

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CONFIAN LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Property and equipment	3		395		953
Current assets					
Trade and other receivables	4	17,215		212	
Cash at bank and in hand		77,052		42,044	
		94,267		42,256	
Current liabilities	5	(37,327)		(30,669)	
Net current assets			56,940		11,587
Total assets less current liabilities			57,335		12,540
Equity					
Called up share capital	6		2		2
Retained earnings			57,333		12,538
Total equity			57,335		12,540

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 period 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 27 July 2017 and are signed on its behalf by:

Mr T Mitchell
Director



Mrs P Mitchell
Director



Company Registration No. 08112633

CONFIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

Confian Limited is a private company limited by shares incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue 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.

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 cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Property and equipment

Property and equipment 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, fittings and equipment	25% on a straight line basis
Computer software	33% on a straight line basis

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.

1.4 Cash and cash equivalents

Cash and cash equivalents 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 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.

CONFIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the tax currently payable. Deferred tax is not material and so has not been recognised.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

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 income statement, 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.

1.7 VAT

The company operates the flat rate VAT scheme. Expenditure is shown in the accounts gross and the difference between VAT outputs at standard rate and the margin figure paid over is credited to the profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2016 - 2).

CONFIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2017

3 Property and equipment

	Fixtures, fittings and equipment £	Computer software £	Total £
Cost			
At 1 June 2016 and 31 March 2017	697	1,161	1,858
Depreciation and impairment			
At 1 June 2016	522	383	905
Depreciation charged in the period	175	383	558
At 31 March 2017	697	766	1,463
Carrying amount			
At 31 March 2017	-	395	395
At 31 May 2016	175	778	953

4 Trade and other receivables

	2017 £	2016 £
Amounts falling due within one year:		
Trade receivables	17,000	-
Other receivables	215	212
	17,215	212

5 Current liabilities

	2017 £	2016 £
Corporation tax	23,385	13,424
Other taxation and social security	11,873	5,796
Other payables	2,069	11,449
	37,327	30,669

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
1 Ordinary A class share of £1 each	1	1
1 Ordinary B class share of £1 each	1	1
	2	2

CONFIAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE PERIOD ENDED 31 MARCH 2017***

7 Directors' transactions

At 31 March 2017, the company owed the directors £172 (2016: £9,821) on loan account.

Dividends of £47,500 were paid to the directors during the period.