

COMPANY REGISTRATION NUMBER: 08499323

Opus Land North (Morecambe) Limited
Information for filing with the Registrar
31st March 2020



Opus Land North (Morecambe) Limited

Statement of financial position

31st March 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|---|------|----------------|----------------|-----------|-------------|
| Current assets | | | | | |
| Debtors | 5 | 273 | | – | |
| Cash at bank and in hand | | 50 | | 67 | |
| | | <u>323</u> | | <u>67</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(1,685)</u> | | – | |
| Net current (liabilities)/assets | | | <u>(1,362)</u> | | 67 |
| Total assets less current liabilities | | | <u>(1,362)</u> | | <u>67</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | <u>(1,462)</u> | | <u>(33)</u> |
| Shareholders funds | | | <u>(1,362)</u> | | <u>67</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17th December 2020, and are signed on behalf of the board by:



Mr A J Duncan
Director

Company registration number: 08499323

The notes on pages 2 to 3 form part of these financial statements.

Opus Land North (Morecambe) Limited

Notes to the financial statements

year ended 31st March 2020

1. General information

The principal activity of the company is a property development company. The company is a private limited company, which is incorporated in England and Wales (no 08499323). The address of the registered office is First Floor, 35 Brook Street, Ilkley, West Yorkshire, LS29 8AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the basis that the company can continue to operate as a going concern. The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. This conclusion was made having considered the impact of the worldwide Covid-19 pandemic on future operations and the potentially reduced level of trade anticipated. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Opus Land North (Morecambe) Limited

Notes to the financial statements *(continued)*

year ended 31st March 2020

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Staff costs

The average number of persons employed by the company during the year, including directors, amounted to 3 (2019: 3).

5. Debtors

| | 2020 £ | 2019 £ |
|---------------|------------|-----------|
| Other debtors | <u>273</u> | <u>–</u> |

6. Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|--------------|-----------|
| Amounts owed to group undertakings | <u>1,685</u> | <u>–</u> |