

1 The Crescent Trading Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2020

Registration number: 11281240

1 The Crescent Trading Ltd

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1 The Crescent Trading Ltd

Balance Sheet

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	382,972	404,249
Current assets			
Debtors	<u>5</u>	55,535	23,975
Cash at bank and in hand		-	17,041
		55,535	41,016
Creditors: Amounts falling due within one year	<u>6</u>	(796,001)	(776,057)
Net current liabilities		(740,466)	(735,041)
Net liabilities		(357,494)	(330,792)
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(357,594)	(330,892)
Total equity		(357,494)	(330,792)

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Balance Sheet

31 March 2020

For the financial year ending 31 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 January 2021 and signed on its behalf by:

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Mr T L Body

Director

Company Registration Number: 11281240

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Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 4 Beechwood House

Beech Avenue

Cattedown

Plymouth

PL4 0QQ

These financial statements were authorised for issue by the Board on 25 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued financial support of the company's directors.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

Asset class	Depreciation method and rate
Property improvements	Over 20 years

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 4).

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Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

4 Tangible assets

	Property improvements £	Total £
Cost or valuation		
At 1 April 2019	425,526	425,526
At 31 March 2020	425,526	425,526
Depreciation		
At 1 April 2019	21,277	21,277
Charge for the year	21,277	21,277
At 31 March 2020	42,554	42,554
Carrying amount		
At 31 March 2020	382,972	382,972
At 31 March 2019	404,249	404,249

Included within the net book value of land and buildings above is £382,972 (2019 - £404,249) in respect of freehold land and buildings.

5 Debtors

	2020 £	2019 £
Trade debtors	17,472	-
Amounts due from group undertakings	50	50
Other debtors	38,013	23,925
	55,535	23,975

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Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Loans and borrowings	4,117	-
Trade creditors	77,768	44,565
Social security and other taxes	-	1,041
Other creditors	714,116	730,451
	<u>796,001</u>	<u>776,057</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	25	25	25	25
Ordinary C shares of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.