

REGISTERED NUMBER: 11468374 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

CENTRE LINE HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020**

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CENTRE LINE HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTORS: Mr P C Greensmith
Mrs C Greensmith

REGISTERED OFFICE: 36 High Street
Cleethorpes
North East Lincs
DN35 8JN

BUSINESS ADDRESS: North Thoresby Fisheries
Fen Lane
North Thoresby
Grimsby
North East Lincs
DN36 5QU

REGISTERED NUMBER: 11468374 (England and Wales)

ACCOUNTANTS: Blow Abbott Limited
36 High Street
Cleethorpes
North East Lincs
DN35 8JN

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		442,617		439,088
CURRENT ASSETS					
Stocks	5	10,350		9,000	
Debtors	6	59		256	
Cash at bank and in hand		<u>20,901</u>		<u>41,603</u>	
		31,310		50,859	
CREDITORS					
Amounts falling due within one year	7	<u>555,822</u>		<u>534,637</u>	
NET CURRENT LIABILITIES			<u>(524,512)</u>		<u>(483,778)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(81,895)		(44,690)
PROVISIONS FOR LIABILITIES			<u>5,808</u>		<u>5,138</u>
NET LIABILITIES			<u>(87,703)</u>		<u>(49,828)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(88,703)</u>		<u>(50,828)</u>
SHAREHOLDERS' FUNDS			<u>(87,703)</u>		<u>(49,828)</u>

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

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

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 May 2021 and were signed on its behalf by:

Mrs C Greensmith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Centre Line Holdings 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.

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 - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 20203. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 September 2019	412,048	30,074	442,122
Additions	-	14,598	14,598
Disposals	-	(3,050)	(3,050)
At 31 August 2020	<u>412,048</u>	<u>41,622</u>	<u>453,670</u>
DEPRECIATION			
At 1 September 2019	-	3,034	3,034
Charge for year	-	8,324	8,324
Eliminated on disposal	-	(305)	(305)
At 31 August 2020	-	<u>11,053</u>	<u>11,053</u>
NET BOOK VALUE			
At 31 August 2020	<u>412,048</u>	<u>30,569</u>	<u>442,617</u>
At 31 August 2019	<u>412,048</u>	<u>27,040</u>	<u>439,088</u>

5. **STOCKS**

	2020 £	2019 £
Stocks	<u>10,350</u>	<u>9,000</u>

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

	2020 £	2019 £
Prepayments	<u>59</u>	<u>256</u>

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

	2020 £	2019 £
Amounts owed to associates	555,308	534,170
Accrued expenses	<u>514</u>	<u>467</u>
	<u>555,822</u>	<u>534,637</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

8. RELATED PARTY DISCLOSURES

Centre Line Machining Ltd is a company which both Mr & Mrs Greensmith are directors and shareholders.

During the year Centre Line Machining Ltd paid for goods and services on behalf of Centre Line Holdings Ltd amounting to £21,138. As at the year end £555,308 (2019: £534,170) was owed to Centre Line Machining Ltd. No interest is payable on the loan.

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.