

REGISTERED NUMBER: 10621001 (England and Wales)

CARDIFF BAY ESTATES CONSTRUCTION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

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FOR THE YEAR ENDED 28 FEBRUARY 2019

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CARDIFF BAY ESTATES CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS:

M Chegounchei
M P Grindell

REGISTERED OFFICE:

89 Woodville Road
Cardiff
CF24 4DX

REGISTERED NUMBER:

10621001 (England and Wales)

CARDIFF BAY ESTATES CONSTRUCTION LIMITED (REGISTERED NUMBER: 10621001)

BALANCE SHEET
28 FEBRUARY 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	4	13,332	3,439
Cash at bank		<u>47,462</u>	<u>5,210</u>
		60,794	8,649
CREDITORS			
Amounts falling due within one year	5	<u>58,626</u>	<u>32,100</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,168</u>	<u>(23,451)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,168</u>	<u>(23,451)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings	7	<u>2,166</u>	<u>(23,453)</u>
SHAREHOLDERS' FUNDS		<u>2,168</u>	<u>(23,451)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2019 and were signed on its behalf by:

M P Grindell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. STATUTORY INFORMATION

Cardiff Bay Estates Construction 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at fair value of the consideration received or receivable net of VAT and discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services:

Turnover from rendering of services is recognised at the time the service is delivered to the customer.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	399	-
Other debtors	6,800	-
VAT	6,133	3,439
	<u>13,332</u>	<u>3,439</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	12,261	15,000
Tax	508	-
Social security and other taxes	3,459	-
Other creditors	-	16,000
Directors' current accounts	39,998	-
Accrued expenses	2,400	1,100
	<u>58,626</u>	<u>32,100</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. RESERVES

	Retained earnings
	£
At 1 March 2018	(23,453)
Profit for the year	25,619
At 28 February 2019	<u>2,166</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 28 February 2019 and the period ended 28 February 2018:

	2019	2018
	£	£
M Chegounchei		
Balance outstanding at start of year	-	-
Amounts advanced	19,999	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,999</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

M P Grindell

Balance outstanding at start of year	-	-
Amounts advanced	19,999	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,999</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Included in other debtors is an amount due from Cardiff Bay Estates Limited of £6,800 (2018 - Other creditors of £16,000) a company owned equally by both directors.

Included in the profit and loss of the company are management charges totalling £5,202 for administration services supplied by JNR Property Management Limited, together with £3,096 in motor expenses in relation to a vehicle lease from Cardiff City Apartments Limited. Both company's are owned entirely by the director M Chegounchei.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors who own all of the issued share capital of the company.

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.