

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

C.S. PROPERTY INVESTMENT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

C.S. PROPERTY INVESTMENT LIMITED

COMPANY INFORMATION
for the Year Ended 31 JULY 2019

DIRECTOR:

C J Dickinson

REGISTERED OFFICE:

18 Montrose Avenue
Ramsbottom
Bury
Lancashire
BL0 9TG

REGISTERED NUMBER:

09119144 (England and Wales)

ACCOUNTANTS:

Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		223,894		223,894
CURRENT ASSETS					
Cash at bank		1		2	
CREDITORS					
Amounts falling due within one year	5	<u>181,971</u>		<u>172,037</u>	
NET CURRENT LIABILITIES			<u>(181,970)</u>		<u>(172,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,924		51,859
CREDITORS					
Amounts falling due after more than one year	6		(54,195)		(56,698)
PROVISIONS FOR LIABILITIES	8		<u>(4,298)</u>		<u>(4,298)</u>
NET LIABILITIES			<u>(16,569)</u>		<u>(9,137)</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Retained earnings			<u>(16,573)</u>		<u>(9,141)</u>
SHAREHOLDERS' FUNDS			<u>(16,569)</u>		<u>(9,137)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

BALANCE SHEET - continued

31 JULY 2019

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 director and authorised for issue on 24 July 2020 and were signed by:

C J Dickinson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2019

1. STATUTORY INFORMATION

C.S. Property Investment 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial assets and liabilities are recognised in the balance sheet when the company becomes party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of any direct issue costs.

Interest bearing bank loans which meet the criteria of basic financial instruments are initially recorded at the present value of cash payable to the bank, usually being equivalent to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2019

2. ACCOUNTING POLICIES - continued

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.

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.

Going concern

At 31 July 2019 the company had net liabilities totalling £16,569 (2018 - £9,137). The company is reliant upon the continued financial support of the director, who has confirmed his intention to continue to provide this ongoing support for the foreseeable future, and on this basis the director has prepared the financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

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

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 August 2018
and 31 July 2019

**Total
£**

223,894

NET BOOK VALUE

At 31 July 2019

223,894

At 31 July 2018

223,894

The director has assessed the open market value of the investment property at 31 July 2019 based on current prices for properties being marketed on the same estate, and having regard to the listed prices of equivalent new-build properties still being built on a subsequent phase of the same estate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loan	3,240	3,113
Director's current account	178,233	168,030
Accruals and deferred income	498	894
	<u>181,971</u>	<u>172,037</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loan - between 2-5 years	12,960	12,450
Bank loan - after 5 years	41,235	44,248
	<u>54,195</u>	<u>56,698</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan - after 5 years	<u>41,235</u>	<u>44,248</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loan	<u>57,435</u>	<u>59,811</u>

The bank loan is secured on the freehold investment property of the company.

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax		
Other timing differences	<u>4,298</u>	<u>4,298</u>

		Deferred tax
		£
Balance at 1 August 2018		<u>4,298</u>
Balance at 31 July 2019		<u>4,298</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2019

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
4	Ordinary	£1.00	<u>4</u>	<u>4</u>

10. RELATED PARTY DISCLOSURES

The company is controlled by the director by virtue of he and his wife holding the entire issued share capital of the company.

During the year to 31 July 2019 the director provided a further £10,203 (2018 - £7,703) of funding to the company. At 31 July 2019 the company owed £178,233 (2018 - £168,030) to the director. No interest is charged on this balance, which is repayable on demand.

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.