

Registered number: 04597827

## **Cammells Property Ventures Ltd**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 March 2020**

**Balance sheet**  
**As at 31 March 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Current assets</b>			
Stocks		1,348,577	590,155
Debtors: amounts falling due within one year	4	22,739	186,001
Cash at bank and in hand		3,819	493
		<u>1,375,135</u>	<u>776,649</u>
Creditors: amounts falling due within one year	5	(1,422,638)	(812,318)
<b>Net current liabilities</b>		<u>(47,503)</u>	<u>(35,669)</u>
<b>Total assets less current liabilities</b>		<u>(47,503)</u>	<u>(35,669)</u>
<b>Net liabilities</b>		<u>(47,503)</u>	<u>(35,669)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(47,505)	(35,671)
		<u>(47,503)</u>	<u>(35,669)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**H M Cammell**

Director

Date: 20 January 2021

The notes on pages 2 to 4 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 March 2020**

**1. General information**

The company is a private company limited by share capital incorporated in England and Wales with the registration number 04597827.

The address of the registered office is: 1 Riverside Wharf, River Road, Littlehampton BN17 5BZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the financial statements  
For the year ended 31 March 2020**

**2. Accounting policies (continued)**

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

**Notes to the financial statements**  
**For the year ended 31 March 2020**

**4. Debtors**

	2020 £	2019 £
Other debtors	9,564	178,701
Prepayments and accrued income	2,039	-
Deferred taxation	11,136	7,300
	<u>22,739</u>	<u>186,001</u>

**5. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank loans	738,000	250,000
Trade creditors	41	-
Other taxation and social security	279	-
Other creditors	679,571	560,906
Accruals and deferred income	4,747	1,412
	<u>1,422,638</u>	<u>812,318</u>

**6. Deferred taxation**

	2020 £
At beginning of year	7,300
Charged to profit or loss	3,836
<b>At end of year</b>	<u><b>11,136</b></u>

The deferred tax asset is made up as follows:

	2020 £	2019 £
Tax losses carried forward	11,136	7,300
	<u>11,136</u>	<u>7,300</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.