

Registered number: 04597827

Cammells Property Ventures Ltd

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 March 2019



Cammells Property Ventures Ltd
Registered number: 04597827

Balance sheet
As at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Stocks		590,155	248,848
Debtors: amounts falling due within one year	4	186,001	-
Cash at bank and in hand		493	6,017
		<u>776,649</u>	<u>254,865</u>
Creditors: amounts falling due within one year	5	(562,318)	(6,526)
Net current assets		<u>214,331</u>	<u>248,339</u>
Total assets less current liabilities		<u>214,331</u>	<u>248,339</u>
Creditors: amounts falling due after more than one year		(250,000)	(274,913)
Net liabilities		<u>(35,669)</u>	<u>(26,574)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(35,671)	(26,576)
		<u>(35,669)</u>	<u>(26,574)</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 Companies Act 2006.

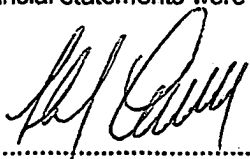
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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: 19 December 2019

The notes on pages 2 to 5 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 March 2019**

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 Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependant upon the support of its director. If this assumption proves to be inappropriate, adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

2.3 Finance costs

Finance costs are charged to the Statement of income and retained earnings 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 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 2019**

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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 the Statement of income and retained earnings 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.

2.9 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 (2018 - 2).

Cammells Property Ventures Ltd

Notes to the financial statements For the year ended 31 March 2019

4. Debtors

	2019 £	2018 £
Other debtors	178,701	-
Deferred taxation	7,300	-
	<u>186,001</u>	<u>-</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	5,206
Other creditors	560,906	-
Accruals and deferred income	1,412	1,320
	<u>562,318</u>	<u>6,526</u>

6. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	250,000	274,913
	<u>250,000</u>	<u>274,913</u>

Other creditors are secured by way of a fixed and floating charge against property and the undertakings of the company.

7. Deferred taxation

	2019 £
Charged to profit or loss	7,300
At end of year	<u><u>7,300</u></u>

Cammells Property Ventures Ltd

Notes to the financial statements For the year ended 31 March 2019

7. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2019	2018
	£	£
Tax losses carried forward	7,300	-
	7,300	-

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.