

REGISTERED NUMBER: 04871556 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

CARTREFI GEM HOMES LTD

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FOR THE YEAR ENDED 31 MARCH 2020**

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CARTREFI GEM HOMES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Mrs M R Lewis
Mr D E Lewis

SECRETARY:

Mrs M R Lewis

REGISTERED OFFICE:

Cadwyn Aur
Saron
Llandysul
SA44 5EB

REGISTERED NUMBER:

04871556 (England and Wales)

CARTREFI GEM HOMES LTD (REGISTERED NUMBER: 04871556)**ABRIDGED BALANCE SHEET
31 MARCH 2020**

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|--|-------|---------------|---------------------|---------------|-------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 12,250 | | 15,750 |
| Tangible assets | 5 | | <u>2,516</u> | | <u>6,095</u> |
| | | | 14,766 | | 21,845 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 15,976 | | 73,044 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>25,175</u> | | <u>93,511</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,199)</u> | | <u>(20,467)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 5,567 | | 1,378 |
| PROVISIONS FOR LIABILITIES | | | <u>500</u> | | <u>1,200</u> |
| NET ASSETS | | | <u><u>5,067</u></u> | | <u><u>178</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 12 | | 12 |
| Retained earnings | | | <u>5,055</u> | | <u>166</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>5,067</u></u> | | <u><u>178</u></u> |

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 MARCH 2020

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2020 and were signed on its behalf by:

Mr D E Lewis - Director

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

1. STATUTORY INFORMATION

Cartrefi GEM Homes Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 15% on cost |
|-----------------------|---------------|

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 MARCH 2020

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.

Going concern basis of accounting

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate. The company is able to operate within its resources. There is no external borrowing and as a result the financial statements have been prepared using the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|--------------------------------------|---------------|
| COST | |
| At 1 April 2019 and 31 March 2020 | <u>70,000</u> |
| AMORTISATION | |
| At 1 April 2019 | 54,250 |
| Amortisation for year | <u>3,500</u> |
| At 31 March 2020 | <u>57,750</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>12,250</u> |
| At 31 March 2019 | <u>15,750</u> |

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

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2019 | |
| and 31 March 2020 | <u>19,769</u> |
| DEPRECIATION | |
| At 1 April 2019 | 13,674 |
| Charge for year | <u>3,579</u> |
| At 31 March 2020 | <u>17,253</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>2,516</u> |
| At 31 March 2019 | <u>6,095</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.