

Collaboration Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Collaboration Limited

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Collaboration Limited

Company Information

Director	Mr B R Meyer
Registered office	Brunswick House Harbour Business Park Maryport Cumbria CA15 8BF
Accountants	Gibbons Chartered Accountants Brunswick House Harbour Business Park Maryport Cumbria CA15 8BF

Collaboration Limited

Director's Report for the Year Ended 31 December 2019

The director presents his report and the financial statements for the year ended 31 December 2019.

Director of the company

The director who held office during the year was as follows:

Mr B R Meyer

Principal activity

The principal activity of the company is development and coaching the use of interaction techniques.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 14 September 2020 and signed on its behalf by:

.....
Mr B R Meyer
Director

Collaboration Limited
(Registration number: 03255114)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	492	114
Current assets			
Cash at bank and in hand		9,819	8,548
Creditors: Amounts falling due within one year	<u>6</u>	(5,730)	(5,793)
Net current assets		<u>4,089</u>	<u>2,755</u>
Net assets		<u><u>4,581</u></u>	<u><u>2,869</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>4,481</u>	<u>2,769</u>
Total equity		<u><u>4,581</u></u>	<u><u>2,869</u></u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 September 2020

.....

Mr B R Meyer

Director

Collaboration Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Brunswick House
Harbour Business Park
Maryport
Cumbria
CA15 8BF

The principal place of business is:

Camerton Hall Cottage
Camerton
Workington
Cumbria
CA14 1LS
England

These financial statements were authorised for issue by the director on 14 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Collaboration Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	3 year straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Collaboration Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2019	4,107	4,107
Additions	734	734
At 31 December 2019	4,841	4,841
Depreciation		
At 1 January 2019	3,993	3,993
Charge for the year	356	356
At 31 December 2019	4,349	4,349
Carrying amount		
At 31 December 2019	492	492
At 31 December 2018	114	114

5 Debtors

	2019 £	2018 £
Total current trade and other debtors	-	-

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Taxation and social security		1,035	641
Other creditors		4,695	5,152
		5,730	5,793

Collaboration Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £Nil (2018 - £20) per each Ordinary shares	-	2,000

Maryport

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