

Registered number
05922721

CDF Estates Limited

Report and Accounts

31 March 2016

CDF Estates Limited
Report and accounts
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CDF Estates Limited**Registered number:****05922721****Director's Report**

The director presents his report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be property management services.

Directors

The following persons served as directors during the year:

Claudio De Falco

Small company provisions

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

This report was approved by the board on 16 July 2016 and signed on its behalf.

C. De Falco
Director

CDF Estates Limited
Accountants' Report

Accountants' report to the director of
CDF Estates Limited

You consider that the company is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Sunny Accountancy Services Limited
Chartered Tax Advisers & Chartered Public Finance Accountants

Sunny Outbuildings
203 Huthwaite Road
Sutton in Ashfield
Notts
NG17 2HB

16 July 2016

CDF Estates Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		126,365	119,076
Cost of sales		(3,030)	(420)
Gross profit		<u>123,335</u>	<u>118,656</u>
Administrative expenses		(120,344)	(132,153)
Operating profit/(loss)	2	<u>2,991</u>	<u>(13,497)</u>
Interest payable	3	(1,542)	(1,611)
Profit/(loss) on ordinary activities before taxation		<u>1,449</u>	<u>(15,108)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>1,449</u>	<u>(15,108)</u>

CDF Estates Limited
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	174,051	174,257
Current assets			
Cash at bank and in hand		158,073	138,288
Creditors: amounts falling due within one year	5	(220,728)	(198,242)
Net current liabilities		(62,655)	(59,954)
Total assets less current liabilities		111,396	114,303
Creditors: amounts falling due after more than one year	6	(150,195)	(154,551)
Net liabilities		(38,799)	(40,248)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(38,899)	(40,348)
Shareholder's funds		(38,799)	(40,248)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C. De Falco

Director

Approved by the board on 16 July 2016

CDF Estates Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The balance sheet at the end of the year recorded net current liabilities. However, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2016	2015
	£	£

This is stated after charging:

Depreciation of owned fixed assets	206	249

3 Interest payable	2016	2015
	£	£

Interest payable	1,542	1,611

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2015	173,000	1,805	174,805
At 31 March 2016	173,000	1,805	174,805
Depreciation			
At 1 April 2015	-	548	548
Charge for the year	-	206	206
At 31 March 2016	-	754	754
Net book value			
At 31 March 2016	173,000	1,051	174,051
At 31 March 2015	173,000	1,257	174,257

5 Creditors: amounts falling due within one year	2016	2015
	£	£

Bank loans and overdrafts	4,400	4,400
Trade creditors	-	5,570
Other taxes and social security costs	2,880	2,514
Other creditors	213,448	185,758
	220,728	198,242

6 Creditors: amounts falling due after one year	2016	2015
	£	£

Bank loans	60,970	65,326
Other creditors	89,225	89,225
	<u>150,195</u>	<u>154,551</u>

7 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

8 Profit and loss account	2016 £
At 1 April 2015	(40,348)
Profit for the year	1,449
At 31 March 2016	<u>(38,899)</u>

9 Related party transactions	2016 £	2015 £
CDF Properties Investment Limited		
Connected persons		
Various monies were transferred between the 2 companies during the accounting period.		
Amount owing to CDF Properties Investment Limited	16,175	15,000
Helen De Falco		
Connected persons		
Loan made to CDF Estates Limited		
Amount owing to Helen De Falco	89,225	89,225

10 Ultimate controlling party
Helen De Falco, by virtue of a 100% shareholding.

CDF Estates Limited**Detailed profit and loss account
for the year ended 31 March 2016**

	2016	2015
	£	£
Sales	126,365	119,076
Cost of sales	(3,030)	(420)
Gross profit	<u>123,335</u>	<u>118,656</u>
Administrative expenses	(120,344)	(132,153)
Operating profit/(loss)	<u>2,991</u>	<u>(13,497)</u>
Interest payable	(1,542)	(1,611)
Profit/(loss) before tax	<u>1,449</u>	<u>(15,108)</u>

CDF Estates Limited**Detailed profit and loss account
for the year ended 31 March 2016**

	2016	2015
	£	£
Sales		
Sales	126,365	119,076
Cost of sales		
Direct labour	2,907	420
Other direct costs	123	-
	3,030	420
Administrative expenses		
Employee costs:		
Wages and salaries	47,495	52,679
Employer's NI	1,094	1,578
Staff training and welfare	-	311
Travel and subsistence	623	386
Motor expenses	6,438	8,834
Entertaining	795	110
	56,445	63,898
Premises costs:		
Rates	3,722	4,743
Light and heat	2,155	2,157
Cleaning & laundry	683	345
	6,560	7,245
General administrative expenses:		
Telephone, internet & computer running costs	6,280	6,488
Postage	1,233	1,205
Stationery and printing	1,672	1,635
Subscriptions	4,002	5,728
Bank charges	3,512	2,955
Insurance	3,517	2,114
Repairs and maintenance	881	1,818
Depreciation	207	248
Sundry expenses	1,424	631
	22,728	22,822
Legal and professional costs:		
Accountancy fees	5,715	4,233
Advertising and PR	26,742	31,916
Other legal and professional	2,154	2,039
	34,611	38,188
	120,344	132,153

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