

REGISTERED NUMBER: 06880098 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Compton Reeback Limited

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for the Year Ended 30 April 2017

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Compton Reeback Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

B Compton
J Reeback

SECRETARY:

J Reeback

REGISTERED OFFICE:

75 Castellain Road
Maida Vale
london
W9 1EU

REGISTERED NUMBER:

06880098 (England and Wales)

Balance Sheet

30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		44,500		66,750
Tangible assets	5		9,454		11,686
			<u>53,954</u>		<u>78,436</u>
CURRENT ASSETS					
Debtors	6	74,169		29,688	
Cash at bank and in hand		81,411		118,669	
		<u>155,580</u>		<u>148,357</u>	
CREDITORS					
Amounts falling due within one year	7	187,753		215,418	
		<u>187,753</u>		<u>215,418</u>	
NET CURRENT LIABILITIES			(32,173)		(67,061)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,781</u>		<u>11,375</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			21,681		11,275
			<u>21,781</u>		<u>11,375</u>
SHAREHOLDERS' FUNDS			<u>21,781</u>		<u>11,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 notes form part of these financial statements

Compton Reeback Limited (Registered number: 06880098)

Balance Sheet - continued

30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 December 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'B Compton', with a long horizontal stroke extending to the right.

B Compton - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

Compton Reeback Limited 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.

Transition to Financial Reporting Standard 102

The date of transition for Financial Reporting Standard 102 purposes was 1 May 2015. As part of the transition process there have been no changes to accounting policies. In addition, there have been no transitional adjustments necessary to reconcile equity determined in accordance with the previous financial reporting framework to equity determined in accordance with the Financial Reporting Standard 102 as at the date of transition and at the end of the latest period presented in the company's most recent financial statements determined in accordance with its previous financial reporting framework. No transitional adjustments have been required in addition, to reconcile the profit or loss determined in accordance with the company's previous financial reporting framework for the latest period in the company's most recent annual financial statements to its profit or loss determined in accordance with the Financial Reporting Standard 102 for the same period.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of services provided during the period.

Goodwill

Goodwill acquired is capitalised and amortised through the profit and loss account on a straight line basis over its useful economic life up to a presumed maximum of 10 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

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Office Equipment	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Short Leasehold Property	Over period of lease

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all material 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Profit and Loss Account as incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2016	
and 30 April 2017	222,500
AMORTISATION	
At 1 May 2016	155,750
Amortisation for year	22,250
At 30 April 2017	178,000
NET BOOK VALUE	
At 30 April 2017	44,500
At 30 April 2016	66,750

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Office Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 May 2016	37,563	38,976	8,872	85,411
Additions	-	919	-	919
At 30 April 2017	37,563	39,895	8,872	86,330
DEPRECIATION				
At 1 May 2016	37,563	28,838	7,324	73,725
Charge for year	-	2,764	387	3,151
At 30 April 2017	37,563	31,602	7,711	76,876
NET BOOK VALUE				
At 30 April 2017	-	8,293	1,161	9,454
At 30 April 2016	-	10,138	1,548	11,686

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17	30.4.16
	£	£
Trade debtors	68,049	24,289
Prepayments	6,120	5,399
	74,169	29,688

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17	30.4.16
	£	£
Tax	33,718	66,162
Social security and other taxes	4,719	6,190
VAT	30,248	22,500
Other creditors	121	-
Directors' current accounts	110,931	112,861
Accrued expenses	8,016	7,705
	187,753	215,418

8. **OTHER FINANCIAL COMMITMENTS**

The company has a commitment for leasing the shop premises until 25th December 2017 at an annual rental of £19,000 per annum for the year ended 25th December 2015 and then increasing by £500 per annum until 25th December 2017. There is a rent review in 2017. Due as follows:

	2017	2016
Due within one year	13,444	19,667
Due second year	-	13,444

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

9. RELATED PARTY DISCLOSURES

Included in creditors are amounts due to the directors of £110,931 (2016 £112,861). There are no fixed terms as to repayment and interest.

During the year interim dividends were paid to the directors of £1,000 (2016 £2,700) per Ordinary share amounting to £100,000 (2016 £270,000) for the year.