

REGISTERED NUMBER: 06880098 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Compton Reeback Limited



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for the Year Ended 30 April 2018

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Compton Reeback Limited

Company Information

for the Year Ended 30 April 2018

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 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		22,250		44,500
Tangible assets	5		7,091		9,454
			<u>29,341</u>		<u>53,954</u>
CURRENT ASSETS					
Debtors	6	77,247		74,169	
Cash at bank and in hand		<u>116,341</u>		<u>81,411</u>	
		193,588		155,580	
CREDITORS					
Amounts falling due within one year	7	<u>187,417</u>		<u>187,753</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,171</u>		<u>(32,173)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>35,512</u></u>		<u><u>21,781</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>35,412</u>		<u>21,681</u>
SHAREHOLDERS' FUNDS			<u><u>35,512</u></u>		<u><u>21,781</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

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 20 November 2018 and were signed on its behalf by:

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

B Compton - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

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.

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

2. **ACCOUNTING POLICIES - continued**

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	222,500
AMORTISATION	
At 1 May 2017	178,000
Amortisation for year	22,250
At 30 April 2018	200,250
NET BOOK VALUE	
At 30 April 2018	22,250
At 30 April 2017	44,500

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Office Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 May 2017 and 30 April 2018	37,563	39,895	8,872	86,330
DEPRECIATION				
At 1 May 2017	37,563	31,602	7,711	76,876
Charge for year	-	2,073	290	2,363
At 30 April 2018	37,563	33,675	8,001	79,239
NET BOOK VALUE				
At 30 April 2018	-	6,220	871	7,091
At 30 April 2017	-	8,293	1,161	9,454

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	68,751	68,049
Prepayments	8,496	6,120
	<u>77,247</u>	<u>74,169</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Tax	41,863	33,718
Social security and other taxes	4,235	4,719
VAT	22,627	30,248
Other creditors	324	121
Directors' current accounts	110,431	110,931
Accrued expenses	7,937	8,016
	<u>187,417</u>	<u>187,753</u>

8. OTHER FINANCIAL COMMITMENTS

The company renewed the rental lease during the year and has a commitment for leasing the shop premises until 25th December 2026 at an annual rental of £20,000 per annum for the year ended 25th December 2017 and then increasing by £1,000 per annum until 25th December 2026. There is a rent review in 2021. Due as follows:

	2018	2017
Due within one year	21,333	13,444
Due second year	22,333	-
Due between 3 and 5 years	71,333	-

9. RELATED PARTY DISCLOSURES

Included in creditors are amounts due to the directors of £110,431 (2017 £110,931). There are no fixed terms as to repayment and interest.