

REGISTERED NUMBER: 06880098 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Compton Reeback Limited

WEDNESDAY



AAJWU994

A09

22/12/2021

#172

COMPANIES HOUSE

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4



Compton Reeback Limited

Company Information
for the Year Ended 30 April 2021

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 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		2,992		3,989
			<u>2,992</u>		<u>3,989</u>
CURRENT ASSETS					
Debtors	6	93,553		46,547	
Cash at bank and in hand		188,898		131,541	
		<u>282,451</u>		<u>178,088</u>	
CREDITORS					
Amounts falling due within one year	7	157,740		143,169	
		<u>157,740</u>		<u>143,169</u>	
NET CURRENT ASSETS			<u>124,711</u>		<u>34,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,703		38,908
CREDITORS					
Amounts falling due after more than one year	8		40,833		-
			<u>40,833</u>		<u>-</u>
NET ASSETS			<u>86,870</u>		<u>38,908</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			86,770		38,808
			<u>86,870</u>		<u>38,908</u>
SHAREHOLDERS' FUNDS			<u>86,870</u>		<u>38,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 November 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B Compton', followed by a long horizontal stroke.

B Compton - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2021

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 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.

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

Government grants

Government grants receivable in respect of Covid-19 related issues have been accounted for on the accruals basis and are recognised in the Income Statement so as to match them with any underlying expenditure towards which they are intended to contribute. Such grants are not recognised until the conditions for their receipt have been complied with.

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 2021

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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 7 (2020 - 6).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2020	
and 30 April 2021	222,500
AMORTISATION	
At 1 May 2020	
and 30 April 2021	222,500
NET BOOK VALUE	
At 30 April 2021	-
At 30 April 2020	-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Office Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 May 2020				
and 30 April 2021	37,563	39,895	8,872	86,330
DEPRECIATION				
At 1 May 2020	37,563	36,396	8,382	82,341
Charge for year	-	874	123	997
At 30 April 2021	37,563	37,270	8,505	83,338
NET BOOK VALUE				
At 30 April 2021	-	2,625	367	2,992
At 30 April 2020	-	3,499	490	3,989

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

	30.4.21 £	30.4.20 £
Trade debtors	87,751	40,484
Other debtors	240	-
Prepayments	5,562	6,063
	93,553	46,547

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

	30.4.21 £	30.4.20 £
Bank loans and overdrafts (see note 9)	9,167	-
Tax	49,015	39,623
Social security and other taxes	6,768	2,175
VAT	32,838	34,868
Other creditors	486	-
Directors' current accounts	48,243	54,743
Accrued expenses	11,223	11,760
	157,740	143,169

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.21 £	30.4.20 £
Bank loans (see note 9)	40,833	-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

9. LOANS

An analysis of the maturity of loans is given below:

	30.4.21 £	30.4.20 £
Amounts falling due within one year or on demand:		
Bank loans	<u>9,167</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,833</u>	<u>-</u>

The bank loan included in creditors is a Bounce Back loan. It was taken out for a duration of 6 years and no interest or instalments are due for the first 12 months of the loan. Thereafter the loan carries interest at a rate of 2.5% per annum and it is repayable in equal monthly instalments.

10. OTHER FINANCIAL COMMITMENTS

The company 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:

	2021 £	2020 £
Due within one year	24,333	23,333
Due second year	23,667	24,333
Due between 3 and 5 years	-	23,667

11. RELATED PARTY DISCLOSURES

Included in creditors are amounts due to the directors of £48,243 (2020 £54,743). There are no fixed terms as to repayment and interest.