

**REGISTERED NUMBER: 00719707 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

**FOR**

**SCARTHO FINANCE COMPANY LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2019**

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**SCARTHOFINANCE COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2019**

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**DIRECTORS:**

Mrs N M Thomas  
Mrs R Morfoot  
Mr G Thomas

**REGISTERED OFFICE:**

36 High Street  
Cleethorpes  
North East Lincs  
DN35 8JN

**BUSINESS ADDRESS:**

Baythorpe  
13 Park Drive  
Grimsby  
North East Lincs  
DN32 0EF

**REGISTERED NUMBER:**

00719707 (England and Wales)

**ACCOUNTANTS:**

Blow Abbott Limited  
36 High Street  
Cleethorpes  
North East Lincs  
DN35 8JN

STATEMENT OF FINANCIAL POSITION  
30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investment property	4		440,000		400,000
<b>CURRENT ASSETS</b>					
Debtors	5	111,215		121,036	
Cash at bank		<u>83,579</u>		<u>155,934</u>	
		194,794		276,970	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>184,350</u>		<u>229,214</u>	
<b>NET CURRENT ASSETS</b>			<u>10,444</u>		<u>47,756</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			450,444		447,756
<b>PROVISIONS FOR LIABILITIES</b>			<u>24,510</u>		<u>18,283</u>
<b>NET ASSETS</b>			<u>425,934</u>		<u>429,473</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,500		1,500
Fair value reserve	7		104,493		18,263
Retained earnings			<u>319,941</u>		<u>409,710</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>425,934</u>		<u>429,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**SCARTHOFINANCE COMPANY LIMITED (REGISTERED NUMBER: 00719707)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2019**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 September 2019 and were signed on its behalf by:

Mr G Thomas - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

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**1. STATUTORY INFORMATION**

Scartho Finance Company 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 May 2018	400,000
Revaluations	<u>40,000</u>
At 30 April 2019	<u>440,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>440,000</u>
At 30 April 2018	<u>400,000</u>

Fair value at 30 April 2019 is represented by:

	£
Valuation in 2017	89,003
Valuation in 2019	40,000
Cost	<u>310,997</u>
	<u>440,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>310,997</u>	<u>310,997</u>

The investment property was valued on an open market basis on 30 April 2019 by the company directors.

**5. DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	9,607	24,765
Prepayments	<u>227</u>	<u>680</u>
	<u>9,834</u>	<u>25,445</u>
Amounts falling due after more than one year:		
Trade debtors	<u>101,381</u>	<u>95,591</u>
Aggregate amounts	<u>111,215</u>	<u>121,036</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2019**

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

	2019	2018
	£	£
Trade creditors	-	143
Tax	-	3,623
Social security and other taxes	13,434	-
Other creditors	1,749	1,752
Directors' current accounts	167,287	220,296
Accrued expenses	<u>1,880</u>	<u>3,400</u>
	<u>184,350</u>	<u>229,214</u>

**7. RESERVES**

	Fair value reserve £
At 1 May 2018	18,263
Movement during year	<u>86,230</u>
At 30 April 2019	<u>104,493</u>

**8. RELATED PARTY DISCLOSURES**

At 30th April 2019 the company owed Mrs N Thomas £72,325 (2018 £71,649), Mr G Thomas £91,972 (2018 £147,658) and Mrs R Morfoot £2,990 (2018 £990). No interest is payable on the loans.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.