

Unaudited Financial Statements

For The Year Ended

30 November 2019

for

CHESHIRE DRAPES LIMITED

Contents of the Financial Statements
For The Year Ended 30 November 2019

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

CHESHIRE DRAPES LIMITED

Company Information
For The Year Ended 30 November 2019

DIRECTOR: A Treacy

REGISTERED OFFICE: 8 Eastway
Sale
Cheshire
M33 4DX

REGISTERED NUMBER: 01119670 (England and Wales)

ACCOUNTANTS: Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

CHESHIRE DRAPES LIMITED (REGISTERED NUMBER: 01119670)

Abridged Balance Sheet
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Tangible assets	4		128,183		132,335
CURRENT ASSETS					
Debtors		5,000		-	
Cash at bank		<u>323,218</u>		<u>315,799</u>	
		328,218		315,799	
CREDITORS					
Amounts falling due within one year		<u>30,644</u>		<u>34,949</u>	
NET CURRENT ASSETS			<u>297,574</u>		<u>280,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>425,757</u>		<u>413,185</u>
CAPITAL AND RESERVES					
Called up share capital	5	104		104	
Capital redemption reserve		6		6	
Retained earnings		<u>425,647</u>		<u>413,075</u>	
SHAREHOLDERS' FUNDS			<u>425,757</u>		<u>413,185</u>
			<u>425,757</u>		<u>413,185</u>

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

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

The director acknowledges his 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)

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2020 and were signed by:

A Treacy - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 November 2019

1. STATUTORY INFORMATION

Cheshire Drapes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These are the company's first accounts under FRS 102, Section 1A, with the date of transition being 01 December 2015. There are no transitional or prior year adjustments affecting prior year's profit and equity as a result of the transition to FRS 102.

Turnover

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

Rents are recognised on a receivables basis in accordance with the tenants contractual terms. Unpaid amounts of rents are recognised on debtors at the balance sheet date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Computer equipment	- 25% on reducing balance

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method. Carrying amounts of fixed assets in the company's balance sheet are shown net of depreciation charges and, where applicable, provisions for impairment. Residual values of fixed assets are calculated on prices prevailing at the date of acquisition. Profits or losses on the disposal of fixed assets are included in the calculation of profit for the period.

Financial instruments

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit or loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors which fall due within one year are recorded in the financial statements at transaction price and subsequently measured at amortised cost. If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded in profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt.

Debtors do not carry interest and are stated at their nominal value.

Trade creditors are not interest-bearing and are stated at their nominal value.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

Notes to the Financial Statements - continued
For The Year Ended 30 November 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year with an associated expense in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

COST

At 1 December 2018
and 30 November 2019

Totals
£

207,062

DEPRECIATION

At 1 December 2018

74,727

Charge for year

4,152

At 30 November 2019

78,879

NET BOOK VALUE

At 30 November 2019

128,183

At 30 November 2018

132,335

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.19	30.11.18
			£	£
98	Ordinary A	£1	98	98
6	Ordinary B	£1	<u>6</u>	<u>6</u>
			<u>104</u>	<u>104</u>

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.