

# CONTINENTAL BUSINESS CORPORATION LIMITED

Abridged Accounts

## **Period of accounts**

**Start date:** 01 September 2018

**End date:** 31 August 2019

# CONTINENTAL BUSINESS CORPORATION LIMITED

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# CONTINENTAL BUSINESS CORPORATION LIMITED

## Statement of Financial Position

As at 31 August 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible fixed assets	2	321	321
Tangible fixed assets	3	174	205
		<b>495</b>	<b>526</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		0	1,030
Cash at bank and in hand		8,794	1,521
		<b>8,794</b>	<b>2,551</b>
<b>Creditors: amount falling due within one year</b>		(8,638)	(14,021)
<b>Net current assets</b>		<b>156</b>	<b>(11,470)</b>
<b>Total assets less current liabilities</b>		651	(10,944)
<b>Net assets</b>		<b>651</b>	<b>(10,944)</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		650	(10,945)
<b>Shareholders funds</b>		<b>651</b>	<b>(10,944)</b>

For the accounting year the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 07 September 2020 and were signed by:

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Dobir Altab  
Director

# CONTINENTAL BUSINESS CORPORATION LIMITED

## Notes to the Abridged Financial Statements

For the year ended 31 August 2019

### **General Information**

CONTINENTAL BUSINESS CORPORATION LIMITED is a private company, limited by shares, registered in England, registration number 07353104, registration address 24 Osborn Street, London, E1 6TD.

### **1. Accounting policies**

#### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, Value Added Tax and other sale taxes.

##### **Cost of sales**

Cost of sales comprises the value of goods and services purchased by the company, net of Value Added Tax and trade discounts as applicable.

##### **Intangible assets**

Intangible assets are initially measured at cost, after initial recognition intangible assets are measured at cost less any accumulated amortization and any accumulated impairment losses.

## Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

## Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	15% Reducing Balance
Computer Equipment	15% Reducing Balance

## 2. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 September 2018	400	400
Additions	-	-
Disposals	-	-
At 31 August 2019	<b>400</b>	<b>400</b>
<b>Amortisation</b>		
At 01 September 2018	79	79
Charge for year	-	-
On disposals	-	-
At 31 August 2019	<b>79</b>	<b>79</b>
<b>Net book values</b>		
At 31 August 2019	<b>321</b>	<b>321</b>
At 31 August 2018	<b>321</b>	<b>321</b>

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 September 2018	805	400	1,205
Additions	-	-	-
Disposals	-	-	-
At 31 August 2019	<b>805</b>	<b>400</b>	<b>1,205</b>
<b>Depreciation</b>			
At 01 September 2018	668	332	1,000
Charge for year	21	10	31
On disposals	-	-	-
At 31 August 2019	<b>689</b>	<b>342</b>	<b>1,031</b>
<b>Net book values</b>			
Closing balance as at 31 August 2019	<b>116</b>	<b>58</b>	<b>174</b>
Opening balance as at 01 September 2018	<b>137</b>	<b>68</b>	<b>205</b>

### 4. Staff Costs

	<b>2019</b>	<b>2018</b>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	1	1
	<b>1</b>	<b>1</b>

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.