

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**  
**FOR**  
**CORELLI LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2019

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**CORELLI LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

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**DIRECTORS:** Mr R H Pearsall  
Mr M E Heaney

**REGISTERED OFFICE:** New Media House  
Davidson Road  
Lichfield  
Staffordshire  
WS14 9DZ

**BUSINESS ADDRESS:** High Ash Grange  
Meerash Lane  
Hammerwich  
Near Lichfield  
Staffordshire  
WS7 0LG

**REGISTERED NUMBER:** 08528506 (England and Wales)

**ACCOUNTANTS:** Brookes Stephens  
New Media House  
Davidson Road  
Lichfield  
Staffordshire  
WS14 9DZ

STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5		47,197		62,928
<b>Current assets</b>					
Debtors	6	20,000		20,421	
Cash at bank		<u>8,273</u>		<u>6,436</u>	
		28,273		26,857	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>56,910</u>		<u>50,184</u>	
<b>Net current liabilities</b>			<u>(28,637)</u>		<u>(23,327)</u>
<b>Total assets less current liabilities</b>			<u>18,560</u>		<u>39,601</u>
<b>Capital and reserves</b>					
Called up share capital	8		200		200
Retained earnings			<u>18,360</u>		<u>39,401</u>
<b>Shareholders' funds</b>			<u>18,560</u>		<u>39,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued  
31 OCTOBER 2019

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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 29 October 2020 and were signed on its behalf by:

Mr R H Pearsall - Director

Mr M E Heaney - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2019**

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**1. STATUTORY INFORMATION**

Corelli 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced goods and services, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance

**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.

**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.

**4. 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 31 OCTOBER 2019

## 5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 November 2018  
and 31 October 2019160,037**DEPRECIATION**

At 1 November 2018

97,109

Charge for year

15,731

At 31 October 2019

112,840**NET BOOK VALUE**

At 31 October 2019

47,197

At 31 October 2018

62,928

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

	2019	2018
	£	£
Other debtors	<u>20,000</u>	<u>20,421</u>

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

	2019	2018
	£	£
Trade creditors	52,224	45,817
Taxation and social security	4,589	3,098
Other creditors	97	1,269
	<u>56,910</u>	<u>50,184</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary A Shares	£1	100	100
100	Ordinary B Shares	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

## 9. RELATED PARTY DISCLOSURES

At the year end, the directors were owed £326 (2018: £326). These loans are interest free and repayable on demand.

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.