

**COMPANY REGISTRATION NUMBER: 10505555**

**Skylite Investments Limited**

**Filleted Unaudited Financial Statements**

**31 December 2019**

# Skylite Investments Limited

## Financial Statements

Year Ended 31st December 2019

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# Skylite Investments Limited

## Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Skylite Investments Limited

### Year Ended 31st December 2019

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Skylite Investments Limited for the year ended 31st December 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Skylite Investments Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Skylite Investments Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Skylite Investments Limited and its director for our work or for this report.

It is your duty to ensure that Skylite Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Skylite Investments Limited. You consider that Skylite Investments Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Skylite Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PEYTON TYLER MEARS Chartered accountants

Middleborough House 16 Middleborough Colchester Essex CO1 1QT

5 October 2020

# Skylite Investments Limited

## Statement of Financial Position

31 December 2019

		2019		2018
	Note	£	£	£
<b>Fixed Assets</b>				
Tangible assets	4		91,019	91,019
<b>Creditors: amounts falling due within one year</b>	5	96,660		71,189
		-----		-----
<b>Net Current Liabilities</b>			96,660	71,189
			-----	-----
<b>Total Assets Less Current Liabilities</b>			( 5,641)	19,830
<b>Creditors: amounts falling due after more than one year</b>	6		17,256	26,610
			-----	-----
<b>Net Liabilities</b>			( 22,897)	( 6,780)
			-----	-----
<b>Capital and Reserves</b>				
Called up share capital			2	2
Profit and loss account			( 22,899)	( 6,782)
			-----	-----
<b>Shareholders Deficit</b>			( 22,897)	( 6,780)
			-----	-----

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 2 October 2020 , and are signed on behalf of the board by:

K. Limburg

Director

Company registration number: 10505555

# Skylite Investments Limited

## Notes to the Financial Statements

Year Ended 31st December 2019

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### 1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Middleborough House, 16 Middleborough, Colchester, CO1 1QT, Essex.

### 2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting Policies

#### Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### 4. Tangible Assets

	<b>Investment property £</b>
<b>Cost</b>	
At 1 Jan 2019 and 31 Dec 2019	91,019 -----
<b>Depreciation</b>	
At 1 Jan 2019 and 31 Dec 2019	— -----
<b>Carrying amount</b>	
At 31 Dec 2019	91,019 -----
At 31 Dec 2018	91,019 -----

### 5. Creditors: amounts falling due within one year

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans and overdrafts	9,860	9,675
Other creditors	86,800	61,514
	-----	-----
	96,660	71,189
	-----	-----

### 6. Creditors: amounts falling due after more than one year

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans and overdrafts	17,256	26,610
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## 7. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

	<b>2019</b>			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
K. Limburg	( 29,757)	8,428	( 20,646)	( 41,975)
	-----	-----	-----	-----
		2018		
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
K. Limburg	( 27,130)	7,728	( 10,355)	( 29,757)
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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.