

Unaudited Financial Statements
for the Year Ended
31 December 2019
for
CP PROPERTIES LTD

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for the Year Ended 31 December 2019**

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CP PROPERTIES LTD

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS: C Wilson
P Dunese

REGISTERED OFFICE: C/O WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

REGISTERED NUMBER: SC522051 (Scotland)

ACCOUNTANTS: WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

CP PROPERTIES LTD (REGISTERED NUMBER: SC522051)**Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	4	4,428,413	4,428,413
CURRENT ASSETS			
Debtors	5	-	165,067
Cash at bank and in hand		<u>13,513</u>	<u>841</u>
		13,513	165,908
CREDITORS			
Amounts falling due within one year	6	<u>(2,691,659)</u>	<u>(3,215,181)</u>
NET CURRENT LIABILITIES		<u>(2,678,146)</u>	<u>(3,049,273)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,750,267	1,379,140
CREDITORS			
Amounts falling due after more than one year	7	<u>(1,897,610)</u>	<u>(1,453,577)</u>
NET LIABILITIES		<u>(147,343)</u>	<u>(74,437)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(147,443)</u>	<u>(74,537)</u>
SHAREHOLDERS' FUNDS		<u>(147,343)</u>	<u>(74,437)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

Balance Sheet - continued
31 December 2019

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 30 November 2020 and were signed on its behalf by:

C Wilson - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Cp Properties Ltd is a private company, limited by shares, registered in Scotland. 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Basic financial instruments

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 NIL (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 20194. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2019 and 31 December 2019	<u>4,428,413</u>
NET BOOK VALUE	
At 31 December 2019	<u>4,428,413</u>
At 31 December 2018	<u>4,428,413</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Coffeepots Ltd

Registered office: Scotland

Nature of business: Costa Coffee Franchise

Class of shares:	%		
Ordinary	holding		
	100.00	28.2.19	28.2.18
		£	£
Aggregate capital and reserves		889,729	748,731
Profit for the year		<u>140,898</u>	<u>148,599</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Amounts owed by group undertakings	<u>-</u>	<u>165,067</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	445,388	285,714
Trade creditors	36	36
Amounts owed to group undertakings	316,991	-
Other creditors	<u>1,929,244</u>	<u>2,929,431</u>
	<u>2,691,659</u>	<u>3,215,181</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans	<u>1,897,610</u>	<u>1,453,577</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>116,058</u>	<u>310,720</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>2,342,998</u>	<u>1,739,291</u>

The bank term loan is secured against all assets, goodwill, undertaking and uncalled capital, both present and future of CP Properties Ltd & Coffeepots Ltd.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
P Dunesc		
Balance outstanding at start of year	1,464,206	1,464,206
Amounts repaid	(500,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>964,206</u>	<u>1,464,206</u>
C Wilson		
Balance outstanding at start of year	1,464,206	1,464,206
Amounts repaid	(500,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>964,206</u>	<u>1,464,206</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cp Properties Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cp Properties Ltd for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Cp Properties Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cp Properties Ltd and state those matters that we have agreed to state to the Board of Directors of Cp Properties Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cp Properties Ltd 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 Cp Properties Ltd. You consider that Cp Properties Ltd 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 Cp Properties Ltd. 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.

WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

30 November 2020

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.