

Company registration number: **08904043**

Christopher Townsley Ltd  
Unaudited Filleted Financial Statements for the year ended  
28 February 2019

## Christopher Townsley Ltd

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Christopher Townsley Ltd

Year ended 28 February 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Christopher Townsley Ltd for the year ended 28 February 2019 which comprise the income statement, statement of income and retained earnings, statement of financial position and 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 [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Christopher Townsley Ltd, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Christopher Townsley Ltd and state those matters that we have agreed to state to the Board of Directors of Christopher Townsley Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christopher Townsley Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Christopher Townsley 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 profit of Christopher Townsley Ltd. You consider that Christopher Townsley 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 Christopher Townsley 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.

A&C Chartered Accountants

1a Marsland Chambers  
Marsland Road  
Sale Moor  
M33 3HP  
United Kingdom

## Christopher Townsley Ltd

### Statement of Financial Position

28 February 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	1,134	1,518
Investments	6	9,853	8,469
		<hr/> 10,987	<hr/> 9,987
<b>Current assets</b>			
Debtors	7	1,297	3,166
Cash at bank and in hand		4,712	26,518
		<hr/> 6,009	<hr/> 29,684
<b>Creditors: amounts falling due within one year</b>	8	(1,399)	(5,253)
		<hr/> 4,610	<hr/> 24,431
<b>Net current assets</b>			
		<hr/> 15,597	<hr/> 34,418
<b>Total assets less current liabilities</b>			
		(215)	(288)
		<hr/> 15,382	<hr/> 34,130
<b>Net assets</b>			
		<hr/> <hr/> 15,382	<hr/> <hr/> 34,130
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		15,282	34,030
		<hr/> 15,382	<hr/> 34,130
<b>Shareholders funds</b>			
		<hr/> <hr/> 15,382	<hr/> <hr/> 34,130

For the year ending 28 February 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 6 September 2019, and are signed on behalf of the board by:

Dr C Townsley  
Director

Company registration number: 08904043

# Christopher Townsley Ltd

## Notes to the Financial Statements

Year ended 28 February 2019

### 1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 1a Marsland Chambers, Marsland Road, Sale, M33 3HP, United Kingdom.

### 2 Statement of compliance

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

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 for goods supplied, 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.

#### CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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 capital and reserves. However, the increase is recognised in profit or loss to the extent that 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 capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	25% reducing balance
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#### FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

#### DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

#### PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4 Average number of employees

The average number of persons employed by the company during the year was 1 (2018: 1.00).

## 5 Tangible assets

	Plant and machinery etc. £
<b>Cost</b>	
At 1 March 2018 and 28 February 2019	3,130
<b>Depreciation</b>	
At 1 March 2018	1,612
Charge	384
At 28 February 2019	<u>1,996</u>
<b>Carrying amount</b>	
At 28 February 2019	<u>1,134</u>

## 6 Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 March 2018	10,149
Additions	510
At 28 February 2019	<u>10,659</u>
<b>Impairment</b>	
At 1 March 2018	1,680
Reversal of past impairment losses	(874)
At 28 February 2019	<u>806</u>
<b>Carrying amount</b>	
At 28 February 2019	9,853
At 28 February 2018	8,469

## 7 Debtors

	2019 £	2018 £
Other debtors	1,297	3,166

## 8 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	140	-
Taxation and social security	1,109	5,253
Other creditors	150	-
	<u>1,399</u>	<u>5,253</u>

## 9 Director's advances, credit and guarantees

The following advances and credits to directors subsisted during the years ended 28 February 2019 and 28 February 2018:  
C Townsley

The balance outstanding at the start of the year to 28 February 2018 was £2,956. £0 was advanced and £3 was repaid in the year. The outstanding balance at the end of the year was £2,953.

The balance outstanding at the start of the year to 28 February 2019 was £2953. £0 was advanced and £3,103 was repaid in the year. The outstanding balance owed to Mr C Townsley at the end of the year was £150.

The above loan is unsecured, interest free and repayable on demand.

## 10 Controlling party

During the period ending 28 February 2019, C Townsley, the director, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

