

Company Registration No. 10981143 (England and Wales)

CAPITAL SOFTENERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
PAGES FOR FILING WITH REGISTRAR

CAPITAL SOFTENERS LIMITED

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CAPITAL SOFTENERS LIMITED**BALANCE SHEET****AS AT 30 NOVEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		8,000		9,000
Tangible assets	4		35,082		26,084
			<u>43,082</u>		<u>35,084</u>
Current assets					
Stocks		15,000		11,000	
Debtors	5	23,460		31,231	
Cash at bank and in hand		135,074		164,356	
		<u>173,534</u>		<u>206,587</u>	
Creditors: amounts falling due within one year	6	<u>(162,661)</u>		<u>(147,704)</u>	
Net current assets			<u>10,873</u>		<u>58,883</u>
Total assets less current liabilities			<u>53,955</u>		<u>93,967</u>
Creditors: amounts falling due after more than one year	7		(13,846)		(13,759)
Provisions for liabilities			<u>(5,964)</u>		<u>(4,956)</u>
Net assets			<u><u>34,145</u></u>		<u><u>75,252</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			34,045		75,152
Total equity			<u><u>34,145</u></u>		<u><u>75,252</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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CAPITAL SOFTENERS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 9 April 2020 and are signed on its behalf by:

Mr A Wright
Director

Company Registration No. 10981143

CAPITAL SOFTENERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

Company information

Capital Softeners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 72 Hill Rise, Cuffley, Hertfordshire, EN6 4RG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
Computers	20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CAPITAL SOFTENERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies (Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CAPITAL SOFTENERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases are charged to profit or loss on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2018 - 5).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 December 2018 and 30 November 2019	10,000
	<hr/>
Amortisation and impairment	
At 1 December 2018	1,000
Amortisation charged for the year	1,000
	<hr/>
At 30 November 2019	2,000
	<hr/>
Carrying amount	
At 30 November 2019	8,000
	<hr/> <hr/>
At 30 November 2018	9,000
	<hr/> <hr/>

CAPITAL SOFTENERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2019****4 Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 December 2018	30,757
Additions	19,495
Disposals	(2,912)
	<hr/>
At 30 November 2019	47,340
	<hr/>
Depreciation and impairment	
At 1 December 2018	4,673
Depreciation charged in the year	8,750
Eliminated in respect of disposals	(1,165)
	<hr/>
At 30 November 2019	12,258
	<hr/>
Carrying amount	
At 30 November 2019	35,082
	<hr/> <hr/>
At 30 November 2018	26,084
	<hr/> <hr/>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

Motor vehicles	29,016	15,668
	<hr/>	<hr/>
	29,016	15,668
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	20,781	29,143
Other debtors	2,679	2,088
	<hr/>	<hr/>
	23,460	31,231
	<hr/> <hr/>	<hr/> <hr/>

CAPITAL SOFTENERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	31,355	16,900
Corporation tax	18,743	33,489
Other taxation and social security	14,842	19,107
Other creditors	97,721	78,208
	<u>162,661</u>	<u>147,704</u>
	<u><u>162,661</u></u>	<u><u>147,704</u></u>

7 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	13,846	13,759
	<u>13,846</u>	<u>13,759</u>
	<u><u>13,846</u></u>	<u><u>13,759</u></u>

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