

Company registration number: 11096906

Cross Cuts 2017 Limited

Unaudited filleted financial statements

30 September 2020

Cross Cuts 2017 Limited

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Cross Cuts 2017 Limited

Statement of financial position

30 September 2020

| | | 30/09/20 | | 31/12/19 | |
|---|------|-----------|-------|-----------|--------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | - | | 1,680 | |
| | | | | | 1,680 |
| Current assets | | | | | |
| Debtors | 6 | - | | 10,398 | |
| Cash at bank and in hand | | 31,856 | | 36,220 | |
| | | | | | |
| | | 31,856 | | 46,618 | |
| Creditors: amounts falling due within one year | 7 | (30,370) | | (43,693) | |
| Net current assets | | | 1,486 | | 2,925 |
| Total assets less current liabilities | | | 1,486 | | 4,605 |
| Provisions for liabilities | | | - | | (320) |
| Net assets | | | 1,486 | | 4,285 |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss account | | | 1,485 | | 4,284 |
| Shareholder funds | | | 1,486 | | 4,285 |

For the period ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period 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 and in accordance with Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 13 October 2020 , and are signed on behalf of the board by:

Mr Anthony Fisher

Director

Company registration number: 11096906

Cross Cuts 2017 Limited

Notes to the financial statements

Period ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Prince Albert Gardens, Grimsby, North East Lincolnshire, DN31 3AG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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 recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

| | | |
|---------------------|---|-----------------------|
| Plant and machinery | - | 20 % reducing balance |
| Motor vehicles | - | 25 % straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Grants received relate to monies received from the local authority to assist with the impact of Covid 19 on the business.

Going Concern

The company ceased to trade as at 31st August 2020

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2019: 1).

5. Tangible assets

| | Plant and machinery | Motor vehicles | Total |
|-----------------------------|---------------------|----------------|----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2020 | 1,950 | 500 | 2,450 |
| Disposals | (1,950) | (500) | (2,450) |
| At 30 September 2020 | - | - | - |
| Depreciation | | | |
| At 1 January 2020 | 520 | 250 | 770 |
| Disposals | (520) | (250) | (770) |
| At 30 September 2020 | - | - | - |
| Carrying amount | | | |
| At 30 September 2020 | - | - | - |
| At 31 December 2019 | 1,430 | 250 | 1,680 |

6. Debtors

| | 30/09/20 | 31/12/19 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Trade debtors | - | 10,398 |
| | <u> </u> | <u> </u> |

7. Creditors: amounts falling due within one year

| | 30/09/20 | 31/12/19 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Corporation tax | 131 | 2,527 |
| Social security and other taxes | 22,467 | 26,230 |
| Other creditors | 7,772 | 14,936 |
| | <u> </u> | <u> </u> |
| | 30,370 | 43,693 |
| | <u> </u> | <u> </u> |