

Company registration number 08185784 (England and Wales)

1 CIRENCESTER ROAD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

1 CIRENCESTER ROAD LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

1 CIRENCESTER ROAD LIMITED**BALANCE SHEET****AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		-		1,469
Investment properties	4		1,750,000		1,750,000
			<u>1,750,000</u>		<u>1,751,469</u>
Current assets					
Debtors	5	164,649		166,454	
Cash at bank and in hand		3,711		975	
		<u>168,360</u>		<u>167,429</u>	
Creditors: amounts falling due within one year	6	(3,607,870)		(3,596,114)	
Net current liabilities			<u>(3,439,510)</u>		<u>(3,428,685)</u>
Total assets less current liabilities			<u>(1,689,510)</u>		<u>(1,677,216)</u>
Creditors: amounts falling due after more than one year	8		(142,589)		(143,329)
Net liabilities			<u>(1,832,099)</u>		<u>(1,820,545)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(1,832,199)		(1,820,645)
Total equity			<u>(1,832,099)</u>		<u>(1,820,545)</u>

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

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

1 CIRENCESTER ROAD LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 31 August 2022

C York
Director

Company Registration No. 08185784

1 CIRENCESTER ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

1 Cirencester Road Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, Colwyn Chambers, 19 York Street, Manchester, M2 3BA.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Despite the net liability position recorded at the year end, at the time of approving the financial statements the director is satisfied that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore the director continues to adopt the going concern basis of accounting in the preparation of these financial statements.

1.3 Turnover

Revenue represents amounts receivable for commercial rent and services net of VAT.

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:

Plant and machinery	25% straight line
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1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic 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.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

1 CIRENCESTER ROAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****1 Accounting policies (Continued)****Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

3 Tangible fixed assets**Plant and
machinery etc**

£

Cost

At 1 September 2020 and 31 August 2021

538,047

Depreciation and impairment

At 1 September 2020

536,578

Depreciation charged in the year

1,469

At 31 August 2021

538,047

Carrying amount

At 31 August 2021

-

At 31 August 2020

1,469

4 Investment property

2021

£

Fair value

At 1 September 2020 and 31 August 2021

1,750,000

1 CIRENCESTER ROAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021**

5 Debtors		
	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	146,081	143,818
Other debtors	18,568	22,636
	<u>164,649</u>	<u>166,454</u>
	<u><u>164,649</u></u>	<u><u>166,454</u></u>
6 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Bank loans	11,800	14,919
Trade creditors	3,400	2,977
Taxation and social security	4,034	1,724
Other creditors	3,588,636	3,576,494
	<u>3,607,870</u>	<u>3,596,114</u>
	<u><u>3,607,870</u></u>	<u><u>3,596,114</u></u>
7 Loans and overdrafts		
	2021	2020
	£	£
Bank loans	154,389	158,248
	<u>154,389</u>	<u>158,248</u>
Payable within one year	11,800	14,919
Payable after one year	142,589	143,329
	<u>142,589</u>	<u>143,329</u>
	<u><u>142,589</u></u>	<u><u>143,329</u></u>
National Westminster Bank Plc. provided the company with a bank loan which is secured against the investment property. As at the year end £154,389 (2020 £158,248) was outstanding with £95,387 (2020 £83,654) due after five years.		
8 Creditors: amounts falling due after more than one year		
	2021	2020
	£	£
Bank loans and overdrafts	142,589	143,329
	<u>142,589</u>	<u>143,329</u>
Creditors which fall due after five years are as follows:		
	2021	2020
	£	£
Payable by instalments	95,387	83,654
	<u>95,387</u>	<u>83,654</u>
	<u><u>95,387</u></u>	<u><u>83,654</u></u>

1 CIRENCESTER ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Related party transactions

Other creditors includes an unsecured interest free loan from C York of £3,583,329 (2020 £3,574,394). C York has no intention of recalling the loan in the foreseeable future unless the company has the funds, to the extent that it can repay the loan.

