Apache

Registered number: 03518377

CROSSECO CORPORATE LIMITED UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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Crosseco Corporate Limited Unaudited Financial Statements For The Year Ended 31 December 2021

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Crosseco Corporate Limited Accountants' Report For The Year Ended 31 December 2021

Report to the director on the preparation of the unaudited statutory accounts of Crosseco Corporate Limited For The Year Ended 31 December 2021

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Crosseco Corporate Limited which comprise the Profit and Loss Account, the 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 the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made to the director of Crosseco Corporate Limited , as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Crosseco Corporate Limited and state those matters that we have agreed to state to the director of Crosseco Corporate Limited , as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crosseco Corporate Limited and its director as a body for

It is your duty to ensure that Crosseco Corporate Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Crosseco Corporate Limited . You consider that Crosseco Corporate Limited 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 accounts of Crosseco Corporate Limited . 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 financial statements.

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Starling Wells Accountants
Charlered Certified Accountants
809 Salisbury House
29 Finsbury Circus
London
EC2M 7AQ

Crosseco Corporate Limited Balance Sheet As at 31 December 2021

Registered number: 03518377						
		2021		2020		
				as res	as restated	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible Assets	<u>4</u>		410,378		267,278	
			440.270		267.270	
CURRENT ASSETS			410,378		267,278	
Debtors	<u>5</u>	377,804		114,041		
Cash at bank and in hand	_	176,090		203,669		
				<u> </u>		
		553,894		317,710		
Creditors: Amounts Falling Due Within One Year	<u>6</u>	(707,544)		(470,601)		
NET CURRENT ASSETS (LIABILITIES)			(153,650)		(152,891)	
		•				
TOTAL ASSETS LESS CURRENT LIABILITIES			256,728		114,387	
Creditors: Amounts Falling Due After More Than One Year	<u>7</u>		-		(13,026)	
PROVISIONS FOR LIABILITIES Deferred Taxation			(26,600)			
Deferred Taxation			(20,000)			
NET ASSETS			230,128		101,361	
CAPITAL AND RESERVES		;	· ·		·	
Called up share capital	<u>9</u>		5,000		5,000	
Profit and Loss Account	2		225,128		96,361	
SHAREHOLDERS' FUNDS			230,128		101,361	

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Crosseco Corporate Limited Balance Sheet (continued) As at 31 December 2021

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

and the preparation of accounts.
These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the smal companies' regime.
The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy o the company's Profit and Loss Account.
On behalf of the board
Francesco Caroli
Director
20 September 2022
The notes on pages 4 to 7 form part of these financial statements.

Crosseco Corporate Limited Notes to the Financial Statements For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect on the fixed tasset are measured if the transaction will flow to the entity and the costs incurred or to be incurred in respect on the fixed tasset are measured if the fixed tasset are measured in the year of acquisition. Depreciation is provided at rates calculated to write off the Revenue from the fixed extension is provided in the year of acquisition. Depreciation is provided at rates calculated to write off the Revenue from the fixed extension is provided in the year of acquisition. Depreciation is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the Revenue from the fixed extension is provided at rates calculated to write off the fixed extension is provided at rates calculated to write off the fixed extension is provided in the year of acquisition. Depreciation and any accumulated in provided in the extension will flow to the extension will flow to the extension and the costs incurred for work performed to date to the total extension and the costs incurred for work performed to date to the total extension and the fixed extension and the costs incurred for work performed to date to the total extension and the fixed extension and the fixed extension and the fixed extensio

Plant 상 Machinery Diminishing Balance Method-25% Furniture, fixtures and equipment Diminishing balance method-25%

1.4. Investment Properties

Investment properties, including freehold and long leasehold properties, are those which are held either to earn rental income or for capital appreciation or both. Investment properties include property that is being constructed or developed for future use as an investment property.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value, based on the market valuations.

Any surplus or deficit on revaluation is recognised in the income statement as a fair value gains and losses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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Crosseco Corporate Limited Notes to the Financial Statements (continued) For The Year Ended 31 December 2021

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

using tax refee that have been growth or full standing the partial by the earlying amounts of assets and liabilities in the financial standard of the reporting period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial standard of the computation of taxable profit. Deferred tax liabilities are generally recognised for all deductions of taxable timing differences. Deferred tax assets are generally recognised for all deductions of the carrying amount of taxable profit of the carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax asset to be recovered to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Crosseco Corporate Limited Notes to the Financial Statements (continued) For The Year Ended 31 December 2021

4.	Tangible Assets
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	Land & Buildings	Investment Properties	Plant & Machinery etc.	Total
	£	£	£	£
Cost or Valuation				
As at 1 January 2021	270,000	-	16,276	286,276
Disposals	(270,000)	-	-	(270,000)
Revaluation		410,000		410,000
As at 31 December 2021		410,000	16,276	426,276
Depreciation	_			
As at 1 January 2021	3,240	-	15,758	18,998
Provided during the period	-	-	140	140
Disposals	(3,240)	-	-	(3,240)
As at 31 December 2021			15,898	15,898
Net Book Value				
As at 31 December 2021		410,000	378	410,378
As at 1 January 2021	266,760	-	518	267,278
•				

The investment properties were valued, on 31 December 2021, by the directors of the company based on the assessment of available market information and property condition. The directors believe that their valuation would not be materially different from the professional valuation.

5. **Debtors**

	2021	2020 as restated
	£	£
Due within one year		
Trade debtors	272,572	48,978
Prepayments and accrued income	101,482	12,302
Other debtors	3,750	52,761
	377,804	114,041
6. Creditors: Amounts Falling Due Within One Year		
	2021	2020 as restated
	£	£
Trade creditors	13,850	16,768
Bank loans and overdrafts	13,376	15,159
Corporation tax	2,875	1,658
VAT	1,395	1,647
Other creditors	13,050	6,598
Accruals and deferred income	396,685	161,255
Amounts owed to parent undertaking	266,313	267,516
	707,544	470,601

Crosseco Corporate Limited Notes to the Financial Statements (continued) For The Year Ended 31 December 2021

7. Creditors: Amounts Falling Due After More Than One Year

3	2021	2020 as restated
	£	£
Bank loans	-	13,026
		13,026

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020 as restated
	£	£
Bank loans and overdrafts	13,376	13,026
9. Share Capital		
	2021	2020 as restated

10. Related Party Transactions

Allotted, Called up and fully paid

Included in creditors falling due after more than one year is an amount of £266,313 (2020: £267,516) owed to its shareholder which is Crosseco Corporate Limited. The amount is interest free and is repayable on demand.

5,000

5,000

11. Ultimate Controlling Party

The company's ultimate controlling party is Crosseco Group Limited by virtue of the ownership of 100% of the issued share capital in the company. The address of Crosseco Group Limited is 112 Capitol Trail, Newark, Delaware, United States, 19711

12.

13. **General Information**

Crosseco Corporate Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03518377 . The registered office is 809 Salisbury House, 29 Finsbury Circus, London, EC2M 7AQ.