

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
CCA PALMERSTON DEVELOPMENT COMPANY
LIMITED**

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**CCA PALMERSTON DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 03288543)**

**BALANCE SHEET
31 DECEMBER 2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 1 | 1 |
| Cash at bank | | <u>7,280</u> | <u>3,340</u> |
| | | 7,281 | 3,341 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>253,804</u> | <u>237,404</u> |
| NET CURRENT LIABILITIES | | <u>(246,523)</u> | <u>(234,063)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(246,523)</u> | <u>(234,063)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10,000 | 10,000 |
| Retained earnings | | <u>(256,523)</u> | <u>(244,063)</u> |
| | | <u>(246,523)</u> | <u>(234,063)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

J Moore - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Cca Palmerston Development Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03288543

Registered office: 5 Brooklands Place
Brooklands Road
Sale
Cheshire
M33 3SD

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they

will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------|----------|----------|
| | £ | £ |
| Other debtors | <u>1</u> | <u>1</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Amounts owed to group undertakings | 253,044 | 237,044 |
| Other creditors | <u>760</u> | <u>360</u> |
| | <u>253,804</u> | <u>237,404</u> |

6. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of CCA Holdings Limited, a company incorporated and registered in Hong Kong.