

REGISTERED NUMBER: 05340845 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Cornhill Environmental Solutions Ltd

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Year Ended 31 March 2018

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Cornhill Environmental Solutions Ltd

Company Information
for the Year Ended 31 March 2018

DIRECTORS: Mr C I Lewis
Mr R G Lewis

SECRETARY: Mr R G Lewis

REGISTERED OFFICE: Greenways
High Street
Porthmadog
Gwynedd
LL49 9LW

REGISTERED NUMBER: 05340845 (England and Wales)

ACCOUNTANTS: Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		4,297		4,774
CURRENT ASSETS					
Debtors	5	420		7	
Cash at bank		<u>2,879</u>		<u>1,268</u>	
		3,299		<u>1,275</u>	
CREDITORS					
Amounts falling due within one year	6	<u>25,938</u>		<u>33,778</u>	
NET CURRENT LIABILITIES			(22,639)		(32,503)
TOTAL ASSETS LESS CURRENT LIABILITIES			(18,342)		(27,729)
PROVISIONS FOR LIABILITIES			816		955
NET LIABILITIES			<u>(19,158)</u>		<u>(28,684)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(19,168)</u>		<u>(28,694)</u>
SHAREHOLDERS' FUNDS			<u>(19,158)</u>		<u>(28,684)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 October 2018 and were signed on its behalf by:

Mr R G Lewis - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Cornhill Environmental Solutions Ltd is a private company, limited by shares , registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2017
and 31 March 2018

14,597

DEPRECIATION

At 1 April 2017

9,823

Charge for year

477

At 31 March 2018

10,300

NET BOOK VALUE

At 31 March 2018

4,297

At 31 March 2017

4,774

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Trade debtors

420

-

Other debtors

-

7

420

7

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

31.3.17

£

£

Trade creditors

593

539

Taxation and social security

2,101

517

Other creditors

23,244

32,722

25,938

33,778

7. RELATED PARTY DISCLOSURES

Cornhill Environmental Solutions Ltd repaid £9,519 to R G Lewis, a director in the company, during the year.

The amount of the loan outstanding at the balance sheet date was £22,652 (2017 - £32,172).