

**Crestfield Management  
Limited Filleted Accounts  
Cover**

**Crestfield Management Limited**

**Company No. 04545405**

**Information for Filing with The  
Registrar**

**30 September 2021**

**Crestfield Management  
Limited Directors Report  
Registrar**

The Director presents his report and the accounts for the year ended 30 September

**Principal activities**

The principal activity of the company during the year under review was that of the letting own property.

**Director**

The Director who served at any time during the year was as follows:

A. Omeltschenko

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A. Omeltschenko  
Director  
25 August 2022

**Crestfield Management  
Limited Balance Sheet  
Registrar  
at 30 September 2021  
Company 04545405**

	<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	4	6,989	-
	5	1,730,000	940,000
Investment property		<u>1,736,989</u>	<u>940,000</u>
<b>Current assets</b>			
Debtors	6	232	1,363
Cash at bank and in hand		<u>15,112</u>	<u>44,842</u>
		15,344	46,205
<b>Creditors: Amount falling due within one</b>	7	(115,410)	(71,804)
<b>Net current liabilities</b>		<u>(100,066)</u>	<u>(25,599)</u>
<b>Total assets less current</b>		1,636,923	914,401
<b>Creditors: Amounts falling due after more</b>	8	(507,705)	(222,815)
<b>Provisions for liabilities</b>			
Deferred taxation	10	(151,114)	(79,819)
<b>Net assets</b>		<u>978,104</u>	<u>611,767</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Other reserves	11	692,410	384,782
Profit and loss account	11	285,693	226,984
<b>Total equity</b>		<u>978,104</u>	<u>611,767</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 25 August 2022

And signed on its behalf by:

A. Omeltschenko  
Director  
25 August 2022

**Crestfield Management  
Limited Notes to the  
Accounts Registrar  
for the year ended 30 September**

**1 General information**

Its registered number is: 04545405

Its registered office is:

Unit 4

Birch Garage

Manchester Road

Heywood

OL10 2QD

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

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

**Taxation**

The 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 profit and loss account 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. 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.

Deferred tax assets and liabilities are measured at the tax rates that are expected 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

### **Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

### **Trade and other 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.

## **3 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees (including directors) during the year was:	1	1

## **4 Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or revaluation</b>		
Additions	7,488	7,488
At 30 September 2021	<u>7,488</u>	<u>7,488</u>
<b>Depreciation</b>		
Charge for the year	499	499
At 30 September 2021	<u>499</u>	<u>499</u>
<b>Net book values</b>		
At 30 September 2021	<u>6,989</u>	<u>6,989</u>

## 5 Investment property

	<b>Freehold Investment Property £</b>
<b>Valuation</b>	
At 1 October 2020	940,000
Additions	411,077
Revaluation	378,923
At 30 September 2021	<u>1,730,000</u>

## 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	232	-
Other debtors	-	1,363
	<u>232</u>	<u>1,363</u>

## 7 Creditors:

amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	61,126	54,076
Other taxes and social security	12,132	10,973
Loans from directors	-	3,215
Other creditors	20,352	-
Accruals and deferred income	21,800	3,540
	<u>115,410</u>	<u>71,804</u>

## 8 Creditors:

amounts falling due after more than

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	502,382	222,815

Obligations under finance lease and hire purchase contracts

5,323	-
<u>507,705</u>	<u>222,815</u>

Liabilities repayable in more than five years after the balance sheet date

The bank loan is secured by a legal charge over the land and buildings at Manchester Road, Heywood and land and buildings at Allen Street, Oldham.

## 9 Creditors: secured liabilities

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The aggregate amount of secured liabilities included within creditors	<u>563,507</u>	<u>276,891</u>

## 10 Provisions for liabilities

### *Deferred taxation*

	<b>Accelerated Capital Allowances, Losses and Other Timing Differences</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 October 2020	79,819	79,819
Charge to the profit and loss account for the	71,295	71,295
At 30 September 2021	<u>151,114</u>	<u>151,114</u>

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Revaluation of land and buildings	<u>151,114</u>	<u>79,819</u>
	<u>151,114</u>	<u>79,819</u>

## 11 Reserves

	<b>Other Reserve</b>	<b>Total other reserves</b>
	<b>£</b>	<b>£</b>
At 1 October 2019	303,447	303,447
Movement on other reserve	103,732	103,732
Deferred taxation	(22,397)	(22,397)
At 30 September 2020 and 1	<u>384,782</u>	<u>384,782</u>
Movement on other reserve	378,923	378,923
Deferred taxation	(71,295)	(71,295)
At 30 September 2021	<u>692,410</u>	<u>692,410</u>

Other reserve - reflects the revaluation of investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.