

Company Registration No. 02771108 (England and Wales)

**NEW CAVENDISH TRUSTEES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**ACCOUNTS FOR FILING WITH REGISTRAR**

**NEW CAVENDISH TRUSTEES LIMITED**

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# NEW CAVENDISH TRUSTEES LIMITED

## BALANCE SHEET

**AS AT 31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	2	4		4	
Cash at bank and in hand		10,634		7,750	
		<u>10,638</u>		<u>7,754</u>	
<b>Creditors: amounts falling due within one year</b>	3	(1,200)		(1,838)	
<b>Net current assets</b>			9,438		5,916
<b>Capital and reserves</b>					
Called up share capital	4		4		4
Profit and loss reserves			9,434		5,912
<b>Total equity</b>			9,438		5,916

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

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

The financial statements were approved by the board of directors and authorised for issue on 3 June 2018 and are signed on its behalf by:

F Campbell  
**Director**

**Company Registration No. 02771108**

# NEW CAVENDISH TRUSTEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### **Company information**

New Cavendish Trustees Limited is a private company limited by shares incorporated in England and Wales. The registered office is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1DL.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

#### **1.3 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities are initially recognised at transaction price.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received.

# NEW CAVENDISH TRUSTEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.6 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

### 2 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	4	4
	<u>      </u>	<u>      </u>

### 3 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	840	1,478
Other creditors	360	360
	<u>      </u>	<u>      </u>
	1,200	1,838
	<u>      </u>	<u>      </u>

### 4 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
4 Ordinary shares of £1 each	4	4
	<u>      </u>	<u>      </u>
	4	4
	<u>      </u>	<u>      </u>

