

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
SETTSIDE PROJECTS LIMITED

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for the Year Ended 31 October 2020

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SETTSIDE PROJECTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2020

DIRECTORS: Mrs S Hughes
J Hughes
C Hughes

SECRETARY: J Hughes

REGISTERED OFFICE: 3 Mellor Road
Cheadle Hulme
Cheadle
Cheshire
SK8 5AT

REGISTERED NUMBER: 05260896 (England and Wales)

ACCOUNTANTS: Moss & Williamson Limited
Chartered Accountants
3 Mellor Road
Cheadle Hulme
Cheadle
Cheshire
SK8 5AT

ABRIDGED BALANCE SHEET
31 October
2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,403	1,650
Investment property	5	<u>1,279,781</u>	<u>1,279,781</u>
		<u>1,281,184</u>	<u>1,281,431</u>
CURRENT ASSETS			
Debtors		664	-
Cash at bank		<u>136,793</u>	<u>65,181</u>
		<u>137,457</u>	<u>65,181</u>
CREDITORS			
Amounts falling due within one year		<u>(137,724)</u>	<u>(73,718)</u>
NET CURRENT LIABILITIES		<u>(267)</u>	<u>(8,537)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,280,917	1,272,894
CREDITORS			
Amounts falling due after more than one year	6	<u>(709,123)</u>	<u>(732,122)</u>
NET ASSETS		<u><u>571,794</u></u>	<u><u>540,772</u></u>
CAPITAL AND RESERVES			
Called up share capital		36	36
Retained earnings		<u>571,758</u>	<u>540,736</u>
SHAREHOLDERS' FUNDS		<u><u>571,794</u></u>	<u><u>540,772</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued

31 October

2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 18 February 2021 and were signed on its behalf by:

J Hughes - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2020****1. STATUTORY INFORMATION**

Settside Projects Limited 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 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.

The accounts have been prepared on a going concern basis in the knowledge that continued financial support has been obtained from the Directors.

Turnover

Turnover represents the net invoiced amounts of goods services and rents during the year excluding Value Added Tax.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance
Computer equipment - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 November 2019
and 31 October 2020

6,910

DEPRECIATION

At 1 November 2019
Charge for year

5,260

At 31 October 2020

247

5,507

NET BOOK VALUE

At 31 October 2020

1,403

At 31 October 2019

1,650

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2020

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 November 2019
and 31 October 2020

1,279,781

NET BOOK VALUE

At 31 October 2020

1,279,781

At 31 October 2019

1,279,781

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020 £	2019 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>592,810</u>	<u>604,279</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank Loans	<u>734,514</u>	<u>758,005</u>

8. PROFIT AND LOSS RESERVE

Under old UK GAAP the accounts included a revaluation reserve of £230,829 pertaining to investment property. Under the new FRS 102 accounting standards this is now included in the Profit and Loss account as a non distributable reserve.