

**CROSSGROVE ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

KB Accounts & Taxation Services Ltd

**Crossgrove Associates Limited
Unaudited Financial Statements
For The Year Ended 30 November 2020**

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Crossgrove Associates Limited
Balance Sheet
As at 30 November 2020

Registered number: 07069227

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		191,503		177,807
			<hr/>		<hr/>
			191,503		177,807
CURRENT ASSETS					
Stocks	4	55,000		35,000	
Debtors	5	440,932		347,855	
Cash at bank and in hand		14,733		8,490	
		<hr/>		<hr/>	
		510,665		391,345	
Creditors: Amounts Falling Due Within One Year	6	(570,128)		(461,992)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(59,463)		(70,647)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,040		107,160
			<hr/>		<hr/>
NET ASSETS			132,040		107,160
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Fair Value Reserve	8		107,157		107,157
Profit and Loss Account			24,883		-
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			132,040		107,157
			<hr/>		<hr/>

Crossgrove Associates Limited
Balance Sheet (continued)
As at 30 November 2020

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Sally Topley

Director

03/03/2021

The notes on pages 3 to 6 form part of these financial statements.

Crossgrove Associates Limited
Notes to the Financial Statements
For The Year Ended 30 November 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is provided at rates calculated to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses

2. Average Number of Employees

3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at rates calculated to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses

date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery 25% RB
 Motor Vehicles 25% RB
 Fixtures & Fittings 25% RB
 Computer Equipment 25% RB

Crossgrove Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

1.4. **Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for.

3. **Tangible Assets**

Changes in fair value are recognised in the profit and loss account.

1.5. **Leasing and Hire Purchase Contracts**

	Investment Properties	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost or Valuation				
As at 1 December 2019	156,117	149,812	15,507	1,922
Additions	15,117	45,846	20,000	-
Revaluation	10,984	-	-	-
As at 30 November 2020	181,104	195,658	35,507	1,922
Depreciation				
As at 1 December 2019	70,240	66,773	10,089	1,060
Provided during the period	24,215	32,221	6,377	216
As at 30 November 2020	94,455	98,994	16,466	1,276
Net Book Value				
As at 30 November 2020	72,646	96,664	19,131	646
As at 1 December 2019	85,877	83,039	5,508	862

Not applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. **Stocks and Work-in-Progress**

Stocks and work-in-progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

	Computer Equipment	Total
	£	£
Cost or Valuation		
As at 1 December 2019	3,450	326,898
Additions	701	66,547
Revaluation	-	10,984
As at 30 November 2020	4,151	404,429
Depreciation		
As at 1 December 2019	929	149,091
Provided during the period	806	63,835
As at 30 November 2020	1,735	212,926
Net Book Value		
As at 30 November 2020	2,416	191,503
As at 1 December 2019	2,521	177,807

4. **Stocks**

	2020	2019
	£	£
Stock - finished goods	55,000	35,000
	55,000	35,000

Crossgrove Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	308,230	274,618
Other debtors	48,653	48,653
Loan to NVG	3,750	-
Loan to Short Loan	15,000	-
Factored debts outstanding	65,299	7,846
Net wages	-	16,738
	<u>440,932</u>	<u>347,855</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	45,791	48,801
Trade creditors	269,322	310,657
Corporation tax	28,796	-
Other taxes and social security	36,508	-
VAT	48,377	-
Funding Circle Loan	3,586	92,024
Credit Card	7,866	9,416
Bounce Back Loan - creditors < 1 year)	50,000	2,230
Loan from Northern Vehicles	41,111	-
Other Loans	34,007	-
Accruals and deferred income	(1,136)	(1,136)
Director's loan account	5,900	-
	<u>570,128</u>	<u>461,992</u>

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	45,791	48,801
	<u>45,791</u>	<u>48,801</u>
	<u>45,791</u>	<u>48,801</u>

Crossgrove Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

8. Reserves

	Fair Value Reserve
	£
As at 1 December 2019	107,157
As at 30 November 2020	<u>107,157</u>

9. General Information

Crossgrove Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07069227 . The registered office is 38 West Bank, Carlton, Goole, North Humberside, DN14 9PZ.