

# Columbus Business Management Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 5 April 2018

# Columbus Business Management Limited

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# Columbus Business Management Limited

(Registration number: 03468730)  
Balance Sheet as at 5 April 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	171,303	170,625
<b>Current assets</b>			
Debtors	<a href="#">5</a>	811	487
Cash at bank and in hand		8,262	21,145
		9,073	21,632
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(1,156)	(1,148)
<b>Net current assets</b>		7,917	20,484
<b>Total assets less current liabilities</b>		179,220	191,109
<b>Provisions for liabilities</b>		(5,070)	(5,070)
<b>Net assets</b>		174,150	186,039
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	100	100
Profit and loss account		174,050	185,939
Total equity		174,150	186,039

For the financial year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 August 2018 and signed on its behalf by:

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Mr P A Lewis  
Director

The notes on pages [2](#) to [4](#) form an integral part of these financial statements.

**Columbus Business Management Limited**  
**Notes to the Financial Statements for the Year Ended 5 April 2018**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
Basepoint Business Centre  
Rivermead Drive  
Westlea  
Swindon  
Wiltshire  
SN5 7EX

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

**Tax**

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Columbus Business Management Limited

## Notes to the Financial Statements for the Year Ended 5 April 2018

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings Leasehold	Nil
Fixtures, Fittings and Equipment	4 and 5 years

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

### 4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 6 April 2017	170,000	4,291	174,291
Additions	-	1,075	1,075
At 5 April 2018	170,000	5,366	175,366
<b>Depreciation</b>			
At 6 April 2017	-	3,666	3,666
Charge for the year	-	397	397
At 5 April 2018	-	4,063	4,063
<b>Carrying amount</b>			
At 5 April 2018	170,000	1,303	171,303
At 5 April 2017	170,000	625	170,625

### Revaluation

# Columbus Business Management Limited

## Notes to the Financial Statements for the Year Ended 5 April 2018

The fair value of the company's Long leasehold was revalued on 5 April 2018. An independent valuer was not involved. The carrying amounts of £170,000 were revalued by the directors on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on a arm's length terms for similar properties. If revalued assets were stated at cost on a historical cost basis rather than a fair value basis, the total amounts included would have been as follows: Had this class of asset been measured on a historical cost basis, the carrying amount would have been £127,157 (2017 - £127,157).

### 5 Debtors

	2018 £	2017 £
Prepayments	811	487
	<u>811</u>	<u>487</u>

### 6 Creditors

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

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	46	48
Other creditors	1,110	1,100
	<u>1,156</u>	<u>1,148</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>