

REGISTERED NUMBER: 01308818

CONICDROP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

Wallace Croke
College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

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for the Year Ended 31 MAY 2019**

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CONICDROP LIMITED
COMPANY INFORMATION
for the Year Ended 31 MAY 2019

DIRECTORS: Mrs S J Price
Mrs V J Osbourne
Mrs K L Woodall

SECRETARY: Mrs S J Price

REGISTERED OFFICE: Woodhaven
Penn Common
Penn
Wolverhampton
West Midlands
WV4 5JZ

REGISTERED NUMBER: 01308818

ACCOUNTANTS: Wallace Crooke
College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

CONICDROP LIMITED (REGISTERED NUMBER: 01308818)

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,503		1,768
Investment property	5		<u>155,600</u>		<u>155,600</u>
			157,103		157,368
CURRENT ASSETS					
Debtors	6	66		69	
Cash at bank		<u>92,145</u>		<u>102,711</u>	
		92,211		102,780	
CREDITORS					
Amounts falling due within one year	7	<u>14,214</u>		<u>26,393</u>	
NET CURRENT ASSETS			<u>77,997</u>		<u>76,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>235,100</u>		<u>233,755</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings	9		<u>234,100</u>		<u>232,755</u>
SHAREHOLDERS' FUNDS			<u>235,100</u>		<u>233,755</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

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

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 on 11 October 2019 and were signed on its behalf by:

Mrs S J Price - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2019

1. **STATUTORY INFORMATION**

Conicdrop Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Turnover

Turnover represents rents receivable in respect of investment properties.

Tangible fixed assets

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

Equipment & fittings - 15% on reducing balance

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

4.	TANGIBLE FIXED ASSETS			Equipment & fittings £
	COST			
	At 1 June 2018 and 31 May 2019			<u>11,425</u>
	DEPRECIATION			
	At 1 June 2018			9,657
	Charge for year			<u>265</u>
	At 31 May 2019			<u>9,922</u>
	NET BOOK VALUE			
	At 31 May 2019			<u>1,503</u>
	At 31 May 2018			<u>1,768</u>
5.	INVESTMENT PROPERTY			Total £
	FAIR VALUE			
	At 1 June 2018 and 31 May 2019			<u>155,600</u>
	NET BOOK VALUE			
	At 31 May 2019			<u>155,600</u>
	At 31 May 2018			<u>155,600</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2019	2018
			£	£
	Prepayments		<u>66</u>	<u>69</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2019	2018
			£	£
	Corporation tax		964	2,884
	Directors' current accounts		12,113	22,392
	Accrued expenses		<u>1,137</u>	<u>1,117</u>
			<u>14,214</u>	<u>26,393</u>
8.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	2019
				£
	1,000	Ordinary	£1	<u>1,000</u>
				<u>1,000</u>

CONICDROP LIMITED (REGISTERED NUMBER: 01308818)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

9. RESERVES

	Retained earnings £
At 1 June 2018	232,755
Profit for the year	3,845
Dividends	<u>(2,500)</u>
At 31 May 2019	<u>234,100</u>

10. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous year by virtue of their family's 100% shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.