

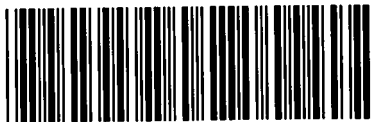
CANTERVALE LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2019

TUESDAY



L81KGEVN

LD3

19/03/2019

#11

COMPANIES HOUSE

CANTERVALE LIMITED

COMPANY INFORMATION

Director	A Staveley
Registered number	11128634
Registered office	Mezzanine Apartment 130 Park Lane London W1K 7AE

CANTERVALE LIMITED

CONTENTS

	Page
Director's Report	1
Accountants' Report	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

CANTERVALE LIMITED

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 JANUARY 2019**

The director presents her report and the financial statements for the period ended 31 January 2019.

Director

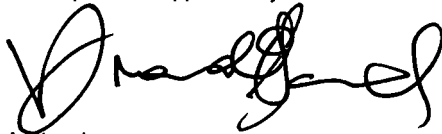
The director who served during the period was:

A Staveley (appointed on incorporation on 2 January 2018)

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14 March 2019 and signed on its behalf.



A Staveley
Director

CANTERVALE LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CANTERVALE LIMITED
FOR THE PERIOD ENDED 31 JANUARY 2019**

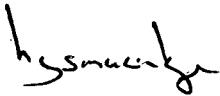
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cantervale Limited for the period ended 31 January 2019 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Cantervale Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Cantervale Limited and state those matters that we have agreed to state to the director of Cantervale Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cantervale Limited and its director for our work or for this report.

It is your duty to ensure that Cantervale Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cantervale Limited. You consider that Cantervale Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Cantervale Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



haysmacintyre

10 Queen Street Place
London
EC4R 1AG
14 March 2019

CANTERVALE LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 JANUARY 2019**

	2019 £
Turnover	2,533,777
Gross profit	<u>2,533,777</u>
Administrative expenses	(1,204,057)
Operating profit	<u>1,329,720</u>
Charity donations	(329,097)
Profit before tax	<u>1,000,623</u>
Tax on profit	(190,652)
Profit for the financial period	<u><u>809,971</u></u>

There was no other comprehensive income for 2019.

The notes on pages 6 to 9 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2019

	Note		2019 £
Current assets			
Debtors: amounts falling due within one year	4	901,482	
Cash at bank and in hand	5	136,191	
		<u>1,037,673</u>	
Creditors: amounts falling due within one year	6	(227,701)	
Net current assets			<u>809,972</u>
Total assets less current liabilities			<u>809,972</u>
Net assets			<u><u>809,972</u></u>
Capital and reserves			
Called up share capital			1
Profit and loss account			809,971
			<u>809,972</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 March 2019.



A Staveley
Director

The notes on pages 6 to 9 form part of these financial statements.

CANTERVALE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Comprehensive income for the period			
Profit for the period	-	809,971	809,971
Total comprehensive income for the period	-	809,971	809,971
Shares issued during the period	1	-	1
Total transactions with owners	1	-	1
At 31 January 2019	1	809,971	809,972

The notes on pages 6 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019**

1. General information

The company's registered and trading address is Mezzanine Apartment, 130 Park Lane, London, W1k 7AE.

Cantervale Limited is a private limited company, incorporated in England and Wales, registered number 11128634. The company was incorporated and commenced trading on 2 January 2018.

The principal activity of the company is financial intermediation.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 02 January 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019

2. Accounting policies (continued)

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 4.

4. Debtors

	2019 £
Amounts owed by joint ventures and associated undertakings	210,609
Other debtors	672,262
Prepayments and accrued income	18,611
	<hr/>
	901,482
	<hr/> <hr/>

5. Cash and cash equivalents

	2019 £
Cash at bank and in hand	136,191
	<hr/> <hr/>

CANTERVALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019

6. Creditors: Amounts falling due within one year

	2019 £
Trade creditors	4,000
Corporation tax	190,652
Other taxation and social security	5,893
Other creditors	20,856
Accruals and deferred income	6,300
	<u>227,701</u>

7. Commitments under operating leases

At 31 January 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £
Not later than 1 year	102,925
	<u>102,925</u>

8. Related party transactions

Included in other debtors are amounts of £17,926 due from Stonefield Fraiser Limited, £123,085 from PCP Partners Limited (Dubai), £22,329 from PCP International Finance Limited and £47,269 from PCP Capital Partners (Switzerland). All of the forementioned companies are under common control of the director.

Included in other debtors is £517,440 due from the director. The loan was repaid in full post year end.