

COMPANY REGISTRATION NUMBER: 04269778

**Cranberry Communications Ltd**  
**Filleted Unaudited Financial Statements**  
**30 September 2020**

# **Cranberry Communications Ltd**

## **Financial Statements**

**Year ended 30 September 2020**

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# Cranberry Communications Ltd

## Officers and Professional Advisers

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### The board of directors

Dr G Turner  
Mr M K Nelson  
Mrs A M Harvey  
Miss S Stephenson  
Mr M Cockin

### Registered office

78 Chapel Street  
King's Lynn  
Norfolk  
PE30 1EF

### Accountants

Stephenson Smart (East Anglia) Limited  
Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

### Bankers

Lloyds TSB Bank plc  
Tuesday Market Place  
King's Lynn  
Norfolk  
PE30 1JU

# Cranberry Communications Ltd

## Balance Sheet

30 September 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	16,056	15,675
<b>Current assets</b>			
Stocks		27,730	46,141
Debtors	6	110,197	102,734
Cash at bank and in hand		11,314	22,958
		149,241	171,833
<b>Creditors: amounts falling due within one year</b>	7	113,119	144,442
<b>Net current assets</b>		36,122	27,391
<b>Total assets less current liabilities</b>		52,178	43,066
<b>Creditors: amounts falling due after more than one year</b>	8	46,667	—
<b>Provisions</b>			
Taxation including deferred tax		2,884	2,775
<b>Net assets</b>		2,627	40,291
<b>Capital and reserves</b>			
Called up share capital		780	780
Profit and loss account		1,847	39,511
<b>Shareholders funds</b>		2,627	40,291

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 30 September 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Cranberry Communications Ltd**

## **Balance Sheet** *(continued)*

**30 September 2020**

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These financial statements were approved by the board of directors and authorised for issue on 29 March 2021 , and are signed on behalf of the board by:

Mrs A M Harvey

Director

Company registration number: 04269778

# Cranberry Communications Ltd

## Notes to the Financial Statements

Year ended 30 September 2020

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 78 Chapel Street, King's Lynn, Norfolk, PE30 1EF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33% straight line
Equipment	-	33% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2019: 12 ).

#### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2019	3,772	40,000	43,772
Additions	—	10,319	10,319
<b>At 30 September 2020</b>	<b>3,772</b>	<b>50,319</b>	<b>54,091</b>
<b>Depreciation</b>			
At 1 October 2019	2,102	25,995	28,097
Charge for the year	1,257	8,681	9,938
<b>At 30 September 2020</b>	<b>3,359</b>	<b>34,676</b>	<b>38,035</b>
<b>Carrying amount</b>			
<b>At 30 September 2020</b>	<b>413</b>	<b>15,643</b>	<b>16,056</b>
At 30 September 2019	1,670	14,005	15,675

#### 6. Debtors

	2020 £	2019 £
Trade debtors	20,158	38,447
Amounts owed by group undertakings and undertakings in which the company has a participating interest	74,094	47,394
Other debtors	15,945	16,893
	<b>110,197</b>	<b>102,734</b>

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

	2020 £	2019 £
Bank loans and overdrafts	3,333	—
Trade creditors	17,524	37,305
Corporation tax	11,604	22,474
Social security and other taxes	26,896	16,078
Other creditors	53,762	68,585
	<b>113,119</b>	<b>144,442</b>

All monies due or to become due from the company are secured by way of fixed and floating charges.

#### 8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	46,667	—

**9. Related party transactions**

During the year there were net transactions with two of the directors of £5,272 (2019: £4,643) resulting in a balance of £1,749 (2019: £7,021) being owed by the company. The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions with members of the group that are wholly owned.

**10. Controlling party**

The ultimate parent company is Oxicoco Limited, a company registered in England and Wales.

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.