

**CAREY HOLDINGS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**



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FOR THE YEAR ENDED 31 JULY 2016**

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**CAREY HOLDINGS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2016**

**DIRECTOR:** M C Carey

**SECRETARY:** J E D Rankine

**REGISTERED OFFICE:** Unit 3 Bevan Industrial Estate  
Brierley Hill Road  
Brierley Hill  
West Midlands  
DY5 3TF

**REGISTERED NUMBER:** 01576741 (England and Wales)

**ACCOUNTANTS:** Worton Rock (Kidderminster) Limited  
Chartered Accountants  
Beauchamp House  
402/403 Stourport Road  
Kidderminster  
Worcestershire  
DY11 7BG

**ABBREVIATED BALANCE SHEET**  
**31 JULY 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	515,951	531,896
Investments	3	10,000	10,000
		<u>525,951</u>	<u>541,896</u>
<b>CURRENT ASSETS</b>			
Stocks		12,658	25,316
Debtors	4	172,500	370,445
Cash at bank		25,247	8,564
		<u>210,405</u>	<u>404,325</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	36,878	283,822
<b>NET CURRENT ASSETS</b>		173,527	120,503
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		699,478	662,399
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(138,155)	(130,903)
<b>PROVISIONS FOR LIABILITIES</b>		(16,016)	(16,459)
<b>NET ASSETS</b>		<u>545,307</u>	<u>515,037</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	25,000	25,000
Revaluation reserve		136,960	136,960
Profit and loss account		383,347	353,077
<b>SHAREHOLDERS' FUNDS</b>		<u>545,307</u>	<u>515,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

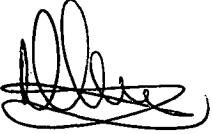
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 April 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'M C Carey', written over a horizontal line.

M C Carey - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about Carey Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of a fixed asset where there is no commitment to sell the asset.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2016**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2015	1,123,660
Additions	11,664
	<hr/>
At 31 July 2016	1,135,324
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<b>DEPRECIATION</b>	
At 1 August 2015	591,764
Charge for year	27,609
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At 31 July 2016	619,373
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2016	515,951
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At 31 July 2015	531,896
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**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 August 2015 and 31 July 2016	10,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2016	10,000
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At 31 July 2015	10,000
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The company's investments at the Balance Sheet date in the share capital of companies include the following:

**News (Fittings, Flanges and Fasteners) Limited**

Nature of business: Manufacture of high precision pipe fittings.

	%
Class of shares:	holding
Ordinary	100.00
	<hr/>
	2016
	£
Aggregate capital and reserves	103,085
Loss for the year	(1,829)
	<hr/>
	2015
	£
	189,914
	(16,585)
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**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £29,157 (2015 - £32,838).

**5. CREDITORS**

Creditors include an amount of £159,485 (2015 - £143,367) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2016

5. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>60,013</u>	<u>69,782</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
<b>M C Carey</b>		
Balance outstanding at start of year	118,527	169,352
Amounts repaid	(22,563)	(50,825)
Balance outstanding at end of year	<u>95,964</u>	<u>118,527</u>

Interest of £3,341 (2015 £4,710) has been charged on the above loan and is included in the profit and loss account.

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £20,000 (2015 - £20,000) were paid to the director.

During the period the company charged a management charge of £Nil (2015 - £30,576) to News (Fittings, Flanges and Fasteners) Limited and £Nil (2015 - £34,857) for the use of assets during the year.

During the period News (Fittings, Flanges and Fasteners) Limited charged the company a management charge of £10,000 (2015 - £Nil).

News (Fittings, Flanges and Fasteners) Limited owed £2,944 (2015 £251,558) to the company at the balance sheet date.

9. **ULTIMATE CONTROL**

The company is controlled by M.C. Carey by virtue of a 100% shareholding.