

REGISTERED NUMBER: 01576741 (England and Wales)

CAREY HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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FOR THE YEAR ENDED 31 JULY 2022**

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CAREY HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTOR: M C Carey

SECRETARY: M C Carey

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

REGISTERED NUMBER: 01576741 (England and Wales)

CAREY HOLDINGS LIMITED (REGISTERED NUMBER: 01576741)

**BALANCE SHEET
31 JULY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		37,798		42,042
Investments	5		10,000		10,000
Investment property	6		<u>1,000,000</u>		<u>1,000,000</u>
			1,047,798		1,052,042
CURRENT ASSETS					
Stocks		4,190		4,190	
Debtors	7	53,426		55,486	
Cash at bank		<u>156,518</u>		<u>120,018</u>	
		214,134		179,694	
CREDITORS					
Amounts falling due within one year	8	<u>107,203</u>		<u>68,225</u>	
NET CURRENT ASSETS			<u>106,931</u>		<u>111,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,154,729		1,163,511
CREDITORS					
Amounts falling due after more than one year	9		(30,157)		(46,219)
PROVISIONS FOR LIABILITIES	12		<u>(63,196)</u>		<u>(64,002)</u>
NET ASSETS			<u>1,061,376</u>		<u>1,053,290</u>
CAPITAL AND RESERVES					
Called up share capital	13		25,000		25,000
Retained earnings			<u>1,036,376</u>		<u>1,028,290</u>
SHAREHOLDERS' FUNDS			<u>1,061,376</u>		<u>1,053,290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

CAREY HOLDINGS LIMITED (REGISTERED NUMBER: 01576741)

BALANCE SHEET - continued
31 JULY 2022

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 director and authorised for issue on 24 April 2023 and were signed by:

M C Carey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. **STATUTORY INFORMATION**

Carey Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

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 is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued**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.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	480,450	24,502	800	38,485	544,237
Additions	5,325	-	-	-	5,325
Disposals	(6,875)	-	(800)	-	(7,675)
At 31 July 2022	<u>478,900</u>	<u>24,502</u>	<u>-</u>	<u>38,485</u>	<u>541,887</u>
DEPRECIATION					
At 1 August 2021	445,931	23,910	538	31,816	502,195
Charge for year	5,597	118	-	999	6,714
Eliminated on disposal	(4,282)	-	(538)	-	(4,820)
At 31 July 2022	<u>447,246</u>	<u>24,028</u>	<u>-</u>	<u>32,815</u>	<u>504,089</u>
NET BOOK VALUE					
At 31 July 2022	<u>31,654</u>	<u>474</u>	<u>-</u>	<u>5,670</u>	<u>37,798</u>
At 31 July 2021	<u>34,519</u>	<u>592</u>	<u>262</u>	<u>6,669</u>	<u>42,042</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 August 2021
and 31 July 2022

10,000

NET BOOK VALUE

At 31 July 2022

10,000

At 31 July 2021

10,000

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 August 2021
and 31 July 2022

1,000,000

NET BOOK VALUE

At 31 July 2022

1,000,000

At 31 July 2021

1,000,000

Fair value at 31 July 2022 is represented by:

Valuation in 2003
Valuation in 2018

£

136,960

Cost

416,013

447,027

1,000,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	45,959	45,428
Other debtors	7,415	1,500
Tax	-	8,336
VAT	52	-
Prepayments	<u>-</u>	<u>222</u>
	<u>53,426</u>	<u>55,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	16,031	15,532
Trade creditors	5,107	1,493
Amounts owed to group undertakings	70,174	34,662
Tax	-	3,338
VAT	-	1,286
Directors' loan accounts	14,714	10,737
Accrued expenses	1,177	1,177
	<u>107,203</u>	<u>68,225</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Mortgage	<u>30,157</u>	<u>46,219</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>-</u>	<u>858</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Mortgage	<u>46,188</u>	<u>61,751</u>

The mortgage is secured over property known as units 7 & 8 Bevan Industrial Estate.

The amounts due in respect of hire purchase contracts are secured against the assets to which they relate.

12. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	7,182	7,988
Unrealised gains on property revaluations	<u>56,014</u>	<u>56,014</u>
	<u>63,196</u>	<u>64,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

12. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 August 2021	64,002
Credit to Income Statement during year	(806)
Balance at 31 July 2022	<u>63,196</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
25,000	Ordinary shares	£1	<u>25,000</u>	<u>25,000</u>

14. RELATED PARTY DISCLOSURES

Dividends of £20,000 (2021 - £20,000) were received from News (Fittings, Flanges and Fasteners) Ltd (a wholly owned subsidiary) during the year.

Management charges of £10,000 (2021 - £10,000) were paid to News (Fittings, Flanges and Fasteners) Ltd during the year.

At 31 July 2022 £70,174 was due to Cary Holdings from News (Fittings, Flanges and Fasteners) Limited (2021 £34,662 was owed by Cary Holdings Limited).

15. RETAINED EARNINGS

Within the balance of retained earnings there are non-distributable reserves totalling £666,890 (2020 - £666,890) relating to the revaluation of the investment properties held to fair value.

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.