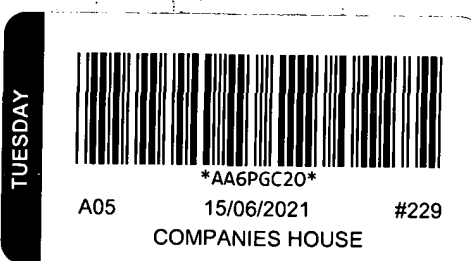


**CARRINGTON BUSINESS PARK LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 30 SEPTEMBER 2020**



Carrington Business Park Limited
Directors' Report and Financial Statements
For the Period 1 July 2019 to 30 September 2020

Contents

	Page
Company Information	1
Directors' Report	2—3
Independent Auditor's Report to the members of Carrington Business Park Limited	4—5
Profit and Loss Account and Other Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9—15

Carrington Business Park Limited
Company Information
For the Period Ended 30 September 2020

Directors:

Mr William F Ainscough
Mr Mark Booth
Mr Paul Wrigglesworth

Secretary

Mr Mark Booth

Company Number

01983872

Registered Office

Carrington Business Park
Manchester Road
Carrington
Manchester
M31 4DD

Auditors

KPMG LLP
8 Princes Parade
Liverpool
L3 1QH

Carrington Business Park Limited
Directors' Report
Company No. 01983872
For the Period 1 July 2019 to 30 September 2020

The directors present their report and the financial statements for the period ended 30 September 2020.

Principal Activity

The company's principal activity is the rental of commercial space owned by the Company at Carrington Business Park to local businesses.

Review of Business

The results of the company are in line with expectations when taking into account the impact of Covid and its profit and loss account is set out on page 6. The business was impacted by the Covid-19 pandemic and the United Kingdom's nationwide lockdown. This mainly affected the site café revenue as this was closed for the lockdown period. The letting of meeting and conference rooms was also significantly affected during the period. Office occupancy and rent collection was far less affected with a handful who struggled during the period.

The Group has maintained adequate headroom in their banking facilities throughout the pandemic with monthly forecasting adjusted during the period to take into account the potential impacts of further regional or national lockdowns. The Group finished the 15 months to 30 September 2020 with a strong cash and net asset position.

Despite the significant impact the covid-19 pandemic has had on the UK economy as a whole, conditions remain positive in the industrial sector where the majority of the Groups rents are generated. There is still a general undersupply of industrial property in the UK and this coupled with strong demand means the outlook remains encouraging.

The company is a wholly owned subsidiary of HIMOR (Carrington) Limited, which is in turn a wholly owned subsidiary of HIMOR Limited (formerly HIMOR Group Limited). The entire share capital of HIMOR Limited is owned by Wain Group Limited (formerly Wain Group Holdings Limited).

In accordance with Section 414B of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the company is exempt from preparing a Strategic report

Financial Instrument Risk

The company's financial instruments comprise share capital and items arising from operations (trade debtors and trade creditors).

Dividends

The company achieved a profit before taxation of £27,000 (year ended 2019: £162,000) of which the retained profit was £10,000 (year ended 2019: £115,000).

The directors do not propose the payment of a dividend (year ended 2019: £nil).

Principal Risks and Uncertainties

The principal risk to the Company is a significant downturn in the economy leading to a reduction in demand for the rental of commercial space at the Business Park.

The company has a monthly board meeting. Performance is monitored against a detailed budget and revised forecasts are updated regularly. This monthly meeting includes a managing directors' report, a development and property report, consideration of other operational issues and a marketing report.

Research and Development

The company does not undertake any research and development.

Directors

The directors who held office during the period were as follows:

Mr William F Ainscough

Mr Mark Booth

Mr Paul Wigglesworth

Political and Charitable Donations

The company made charitable donations totalling £nil (year ended 2019 £nil) in the period. No political donations were made by the company in either period.

Key performance indicators

The company focuses on the return on capital employed. For tenanted units the company focuses on key rental statistics such as occupancy and passing rent, together with site profitability.

Carrington Business Park Limited
Directors' Report (continued)
For the Period 1 July 2019 to 30 September 2020

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

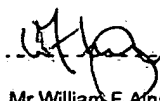
Statement of Disclosure of Information to Auditors

The directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company auditor is aware of that information.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Mr William E. Ainscough

Date 10 June 2021

Carrington Business Park Limited
Auditor's Report
For the Period 1 July 2019 to 30 September 2020

Independent Auditor's Report to the members of Carrington Business Park Limited

Opinion

We have audited the financial statements of Carrington Business Park Limited for the period ended 30 September 2020 which comprise the Profit and Loss Account and other comprehensive income, Balance Sheet, Statement of Changes of Equity and the related notes, including a summary of significant accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going Concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in that report for the financial period is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Carrington Business Park Limited
Auditor's Report (continued)
For the Period 1 July 2019 to 30 September 2020

Matters on Which We Are Required to Report by Exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Will Baker (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory
Auditor

Chartered Accountants

8 Princes Parade
Liverpool
L3 1QH

Date 10 June 2021

Carrington Business Park Limited
Profit and Loss Account
For the Period 1 July 2019 to 30 September 2020

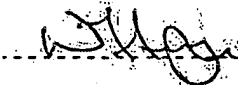
		15 month period ended 30 September 2020	Year ended 30 June 2019
	Notes	£000	£000
TURNOVER	2	1,980	1,911
Cost of sales		<u>(1,577)</u>	<u>(1,431)</u>
GROSS PROFIT		403	480
Administrative expenses		<u>(372)</u>	<u>(332)</u>
OPERATING PROFIT	3	31	148
Other interest receivable and similar income	7	-	18
Interest payable and similar charges	8	<u>(4)</u>	<u>(4)</u>
PROFIT BEFORE TAXATION		27	162
Tax on Profit	9	<u>(17)</u>	<u>(47)</u>
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		<u>10</u>	<u>115</u>

The notes on pages 9 to 15 form part of these financial statements.

Carrington Business Park Limited
Balance Sheet
As at 30 September 2020

	Notes	30 September 2020		30 June 2019	
		£000	£000	£000	£000
FIXED ASSETS					
Tangible Assets	10		368		472
			368		472
CURRENT ASSETS					
Stocks		2		2	
Debtors	11	3,091		2,920	
Cash at bank and in hand		270		635	
		3,363		3,557	
Creditors: Amounts Falling Due Within One Year	12	(1,308)		(1,616)	
NET CURRENT ASSETS			2,055		1,941
TOTAL ASSETS LESS CURRENT LIABILITIES			2,423		2,413
NET ASSETS			2,423		2,413
Profit and Loss Account			2,423		2,413
TOTAL MEMBER'S CONTRIBUTIONS			2,423		2,413

On behalf of the board



Mr William F Ainscough
Director

Date 10 June 2021

Company Registration Number - 01983872

The notes on pages 9 to 15 form part of these financial statements.

Carrington Business Park Limited
Statement of Changes in Equity
For the Period 1 July 2019 to 30 September 2020

	Profit and Loss Account
	£000
As at 1 July 2018	2,298
Profit for the period and total comprehensive income	115
As at 30 June 2019 and 1 July 2019	<u>2,413</u>
Profit for the period and total comprehensive income	10
As at 30 September 2020	<u><u>2,423</u></u>

The notes on pages 9 to 15 form part of these financial statements.

Carrington Business Park Limited
Notes to the Financial Statements
For the Period 1 July 2019 to 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

Carrington Business Park Limited (Company number 01983872) is a company limited by guarantee and without share capital, incorporated and domiciled in England and Wales. The sole member is HIMOR (Carrington) Limited, a company also incorporated and domiciled in England and Wales. The registered office and principal place of business for both companies is Carrington Business Park, Manchester Road, Carrington, Manchester, M31 4DD.

On the 4th January 2021 the company changed its year end from 30 June to 30 September. As a result, the financial statements are drawn up for the 15 months ended 30 September 2020 and the comparatives are for a period of 12 months ended 30 June 2019.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The company's ultimate parent undertaking, Wain Group Limited (formerly Wain Group Holdings Limited), includes the company in its consolidated financial statements. The consolidated financial statements of Wain Group Holdings Limited are prepared in accordance with FRS 102 and are available to the public and may be obtained from the address given in note 16. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash flow statement and related notes; and
- Key management personnel compensation.

As the consolidated financial statements of ultimate parent undertaking include the equivalent disclosures, the company has also taken the exemptions under FRS 102 available in respect of the following disclosure:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

The directors have prepared the financial statements using the going concern basis of preparation for the following reasons.

The Company's business activities, together with factors which the directors consider are likely to affect its development, financial performance and financial position are set out in the Strategic Report.

The company is a member of the Himor group of companies headed by Himor Limited which in turn is also a subsidiary of the Wain Group. As a member of the Himor Group, the Company meets its day-to-day working capital requirements through operating cash flows and borrowings provided to the entity by the bank and through a loan from shareholders. The majority of this support which totals circa £29m has been utilised by the entity at the date of authorisation of these financial statements.

The Himor business was impacted by the Covid-19 pandemic and the United Kingdom's wide national lockdown. This mainly affected the retail part of the Group's property portfolio as non-essential shops were ordered to close from late March affecting rents invoiced and collected. However, the industrial element of the portfolio was more resilient performing well through this unprecedented period, including the letting of 116,000 sq. ft of new build warehouse space in late September.

The Group's has maintained adequate headroom in its banking facilities throughout the pandemic with monthly forecasting adjusted to take into account the potential impacts of further regional or national lockdowns. The Group finished the 15 months to 30 September 2020 with a strong cash and net asset position.

Despite the significant impact the Covid-19 pandemic has had on the UK economy as a whole, conditions remain positive in the industrial sector where the majority of the Groups rents are generated. There is still a general undersupply in the UK, and this coupled with strong demand means the outlook remains encouraging.

In light of this the Himor Group has prepared a financial forecast based on the best available information at the time of approving these financial statements which reflects the current trading environment. In this scenario the Himor Group is able to demonstrate compliance with all financial covenants, operate within its current facilities and meet its liabilities as they fall due but does depend upon either the replacement or extension of the current bank facility of £14.3m or the successful disposal of surplus land. In the event neither of these options occur the Wain Group Limited has indicated its intention to continue to make available such funds as are needed by the Himor Group and company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Accordingly, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements, and consequently they consider that it is appropriate to adopt the going concern basis of preparation.

Turnover

Turnover represents the rental income receivable in the period and amounts (excluding value added tax) derived from the rental of property at Carrington Business Park. The turnover balance is wholly attributable to the principal activity of the company and arises solely within the United Kingdom. Rental income is recognised in accordance with FRS 102.

Carrington Business Park Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2019 to 30 September 2020

Other income

Other income comprises recharges to occupiers for the provision of services and is recognised as the service is delivered included in the financial statements on a receivable basis.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

The company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

Motor vehicles	3 years
Land and buildings	Period of lease
Plant and machinery	3 to 15 years
Fixtures and fittings	2 to 5 years
Computer equipment	3 to 10 years
Leasehold improvements	5 to 15 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Stock

Stock is food and drink held by the café and is stated at the lower of cost and net realisable value.

Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For non-depreciable assets that are measured using the revaluation model, or investment property that is measured at fair value, deferred tax is provided at the rates and allowances applicable to the sale of the asset/property. Deferred tax balances are not discounted.

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.

Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs.

Carrington Business Park Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2019 to 30 September 2020

2. Turnover by Principal Activities

All turnover is generated within the UK. Analysis of turnover by principal activities is as follows:

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Rent	1,579	1,571
Other income	401	340
	<u>1,980</u>	<u>1,911</u>

3. Operating Profit

The operating profit is stated after charging:

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Depreciation of tangible fixed assets	109	119
Operating lease	<u>24</u>	<u>16</u>

4. Auditor's Remuneration

Auditor's remuneration was paid in 2020 and 2019 by HIMOR Property Limited, a subsidiary of the company's immediate parent company, HIMOR Limited. Both periods are without recharge. The following are the amounts allocated in respect of Carrington Business Park Limited:

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Auditor's remuneration	6	5
Audit of these financial statements	<u>6</u>	<u>5</u>

5. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Wages and salaries	232	184
Social security costs	20	15
Other pension costs	7	3
	<u>259</u>	<u>202</u>

Average Number of Employees

The company had an average of 9 employees during the period (year ended 2019: 9), all in administrative roles. The Directors of the Company are employed by HIMOR Property Limited, a subsidiary of the Company's ultimate parent.

6. Directors' remuneration

Directors' remuneration of £nil was paid during the period (year ended 2019: nil)

All other directors' remuneration was paid by HIMOR (Property) Limited in the current period and in the prior year. It is not practical to determine how much of this remuneration is in respect of services performed on behalf of Carrington Business Park Limited and therefore it is HIMOR (Property) Limited that bears this cost in full. No amounts are recharged to the company period. The total director's remuneration paid by HIMOR (Property) Limited in respect of individuals who are directors of Carrington Business Park Limited was £503,259 (year ended 2019: £627,582).

The highest paid director was paid £220,000 (year ended 2019: £400,000).

7. Other interest receivable and similar income

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
On cash at bank	-	18
	-	18

8. Interest payable and similar charges

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Bank charges	4	4
	4	4

9. Taxation

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
UK Corporation Tax	18	43
Total Current Tax Charge	18	43
Deferred taxation - Origination and reversal of timing differences	3	4
Effect of tax rate change in opening balance	(4)	-
Total tax charge for the period	17	47

	15 month period ended 30 September 2020	Year ended 30 June 2019
	£000	£000
Profit before tax	27	162
Breakdown of Tax Charge is:		
Tax on profit at 19% (UK standard rate)	5	31
Fixed asset differences	17	16
Additional deduction for land remediation charges	(1)	-
Remeasurement of deferred tax for changes in tax rates	(4)	-
Total tax charge for the period	17	47

Factors affecting the future tax charge

The March 2020 budget maintained UK corporation tax at 19% and this rate has been used when calculating future tax charges. In the March 2021 Budget, it was announced that the UK tax rate will increase to 25% from 1 April 2023. This will have a consequential effect on the company's future tax charge. This rate change has not yet been substantively enacted at the current balance sheet date. If this rate change had been substantively enacted at the current balance sheet date the deferred tax asset would have increased by £10,591.

Carrington Business Park Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2019 to 30 September 2020

10. Tangible Assets

	Freehold	Land & Property Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£000	£000	£000	£000	£000	£000	£000
Cost							
As at 1 July 2019	336	1,140	70	6	950	199	2,701
Additions	-	-	3	-	1	1	5
As at 30 September 2020	<u>336</u>	<u>1,140</u>	<u>73</u>	<u>6</u>	<u>951</u>	<u>200</u>	<u>2,706</u>
Depreciation							
As at 1 July 2019	235	808	62	5	931	188	2,229
Provided during the period	15	72	3	1	12	6	109
As at 30 September 2020	<u>250</u>	<u>880</u>	<u>65</u>	<u>6</u>	<u>943</u>	<u>194</u>	<u>2,338</u>
Net Book Value							
As at 30 September 2020	<u>86</u>	<u>260</u>	<u>8</u>	<u>-</u>	<u>8</u>	<u>6</u>	<u>368</u>
As at 1 July 2019	<u>101</u>	<u>332</u>	<u>8</u>	<u>1</u>	<u>19</u>	<u>11</u>	<u>472</u>

Carrington Business Park Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2019 to 30 September 2020

11. Debtors

	30 September 2020	30 June 2019
	£000	£000
Due within one year		
Trade debtors	14	13
Prepayments and accrued income	16	38
Deferred tax current asset see note 13	33	32
Corporation Tax recoverable	14	-
Amounts owed by subsidiaries of the group	3,014	2,837
	<u>3,091</u>	<u>2,920</u>

The amounts owed by subsidiaries of the group are intercompany loans due from HIMOR Limited and its subsidiaries. These balances are repayable on demand and no interest is charged.

12. Creditors: Amounts Falling Due Within One Year

	30 September 2020	30 June 2019
	£000	£000
Trade creditors	30	26
Corporation tax	-	27
VAT	31	15
Other creditors	128	164
Accruals and deferred income	106	58
Amounts owed to subsidiaries of the group	1,013	1,326
	<u>1,308</u>	<u>1,616</u>

The amounts owed to subsidiaries of the group are intercompany loans due from HIMOR Limited and its subsidiaries. These balances are repayable on demand and no interest is charged.

13. Deferred Taxation

The amount recognised for deferred taxation represents timing differences between the recognition of items of income and expenditure for accounting and tax purposes and comprises:

	2020	2019
	£000	£000
Brought forward at the start of the period	32	36
Deferred tax charged to profit and loss account	1	(4)
Carried forward at the end of the period	<u>33</u>	<u>32</u>

Carrington Business Park Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2019 to 30 September 2020

14. Other Commitments

At 30 September 2020 the company had total commitments under non-cancellable operating leases as follows:

	30 September 2020 £000	30 June 2019 £000
Within one year	25	45
Between two and five years	2	30
	<u>27</u>	<u>75</u>

15. Related Party Transactions

Carrington Business Park Limited is a wholly owned indirect subsidiary of Wain Group Holdings Limited and has taken advantage of the exemption in FRS 102.33.1A not to disclose details of transactions or balances with other wholly owned subsidiaries which form part of that group.

16. Ultimate Controlling Party

The company is a wholly owned subsidiary of HIMOR (Carrington) Limited, a company registered in England and Wales with the same registered office as the company. HIMOR (Carrington) Limited is a wholly owned subsidiary of HIMOR Limited which also has the same registered office as the company. The entire share capital of HIMOR Limited is owned by Wain Group Limited, a company registered in England and Wales with the same registered address as that noted on page 2. The ultimate controlling parties are Mr W Ainscough and Mr W F Ainscough, the majority shareholders of Wain Group Limited.

The largest and smallest group in which the results of the company are consolidated is that headed by Wain Group Limited. The financial statements of Wain Group Holdings Limited are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff.

17. Accounting estimates and judgements

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Company has intercompany loans with its fellow subsidiaries and the Group allocates cash as required for operational purposes. Whilst balances may be due from or to different entities in the Group the Directors see no issue with the recoverability of these.

The directors do not believe that there are any accounting policies that would be likely to produce materially different results should there be a change to the underlying judgements, estimates and assumptions.