

Company Registration No. 02736134 (England and Wales)

**CARRINGWOOD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# **CARRINGWOOD LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

---

## **CARRINGWOOD LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CARRINGWOOD LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Carringtonwood Limited for the year ended 31 December 2018 which comprise, the balance sheet 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 Board of Directors of Carringtonwood Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Carringtonwood Limited and state those matters that we have agreed to state to the Board of Directors of Carringtonwood Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Carringtonwood Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Carringtonwood 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 Carringtonwood Limited. You consider that Carringtonwood Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Carringtonwood 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.

**MHA Carpenter Box**

24 April 2019

**Chartered Accountants**

2 Peveril Court  
6-8 London Road  
Crawley  
West Sussex  
RH10 8JE

# CARRINGWOOD LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	4,327	2,350
Investment properties	5	2,840,000	2,485,000
		<u>2,844,327</u>	<u>2,487,350</u>
<b>Current assets</b>			
Stocks		-	773,882
Debtors	6	222,354	87,440
Cash at bank and in hand		1,004,870	377,816
		<u>1,227,224</u>	<u>1,239,138</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(234,491)</u>	<u>(59,146)</u>
<b>Net current assets</b>		<u>992,733</u>	<u>1,179,992</u>
<b>Total assets less current liabilities</b>		<u>3,837,060</u>	<u>3,667,342</u>
<b>Provisions for liabilities</b>		<u>(104,600)</u>	<u>(121,600)</u>
<b>Net assets</b>		<u><u>3,732,460</u></u>	<u><u>3,545,742</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss reserves	8	3,732,458	3,545,740
<b>Total equity</b>		<u><u>3,732,460</u></u>	<u><u>3,545,742</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**CARRINGWOOD LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2018***

---

The financial statements were approved and signed by the director and authorised for issue on 24 April 2019

Mr P D Wood

**Director**

**Company Registration No. 02736134**

# CARRINGWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

---

### 1 Accounting policies

#### Company information

Carringwood Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents net invoiced property sales, recognised on exchange of contracts, and amounts receivable for rents from investment properties, recognised on a time apportioned basis, net of VAT.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% diminishing balance
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and is stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

# CARRINGWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

---

### 1 Accounting policies (Continued)

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Exceptional costs/(income)

	2018 £	2017 £
Profit on disposal of investment property	(4,870)	-
	<u>          </u>	<u>          </u>

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

# CARRINGWOOD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2018	2,464
Additions	3,447
	<hr/>
At 31 December 2018	5,911
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2018	114
Depreciation charged in the year	1,470
	<hr/>
At 31 December 2018	1,584
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	4,327
	<hr/>
At 31 December 2017	2,350
	<hr/>

### 5 Investment property

	2018 £
<b>Fair value</b>	
At 1 January 2018	2,485,000
Additions	487,594
Disposals	(155,000)
Revaluations	22,406
	<hr/>
At 31 December 2018	2,840,000
	<hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at the balance sheet date by the director. The valuation was made on an open market basis by reference to market evidence of transaction prices for similar properties in the local area.

A provision has been made for the tax on the chargeable gain that would arise if the company's investment properties were to be sold at their carrying values in these financial statements.

### 6 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,422	5,435
Other debtors	209,932	82,005
	<hr/>	<hr/>
	222,354	87,440
	<hr/>	<hr/>



## CARRINGWOOD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**7 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,463	14,944
Corporation tax	35,000	10,675
Other taxation and social security	146,001	-
Other creditors	49,027	33,527
	<hr/>	<hr/>
	234,491	59,146
	<hr/>	<hr/>

**8 Profit and loss reserves**

The profit and loss reserve represents cumulative profits or losses, including unrealised profit on the remeasurement of investment properties. Included within the profit and loss reserve are non-distributable reserves totalling £877,596 (2017 - £838,190).

**9 Post balance sheet events**

After the year end, the company purchased a property in Worthing. The total consideration for the purchase was £940,000.

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.