

Registration number: 03047546

# Carrs Court Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2019

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COMPANIES HOUSE

Pennington Williams  
Chartered Accountants and Statutory Auditors  
Stanhope House  
Mark Rake  
Bromborough  
Wirral  
Merseyside  
CH62 2DN

# **Carrs Court Limited**

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**Carrs Court Limited**  
**Company Information**

**Directors**

Mrs S Strang  
Mrs G Benson  
D M Asher  
Mr K R Ray  
Mrs P W Smith

**Company secretary**

Retirement Security Limited

**Registered office**

Retirement Security Limited  
18 Wood Street  
Stratford upon Avon  
Warwickshire  
CV37 6JF

**Auditors**

Pennington Williams  
Stanhope House  
Mark Rake  
Bromborough  
Wirral  
Merseyside  
CH62 2DN

## **Carrs Court Limited**

### **Directors' Report for the Year Ended 31 March 2019**

The directors present their report and the financial statements for the year ended 31 March 2019.

#### **Directors of the company**

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

Mrs S Strang (appointed 3 June 2018)

Mrs H A Lewis (Resigned 7 May 2019)

B Armstrong (resigned 27 July 2018)

Mrs G Benson

D M Asher

The following directors were appointed after the year end:

Mr K R Ray (appointed 22 May 2019)

Mrs P W Smith (appointed 22 May 2019)

In accordance with the Articles of Association Mrs Benson and Mr Asher retire by rotation and will be offering themselves for re-election.

#### **Principal activity**

The principal activity of the company is the management and supply of services to the owners of leasehold properties situated at Carrs Court, Church Street, Wilmslow, Cheshire.

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Pennington Williams as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 04/09/19 and signed on its behalf by:



Retirement Security Limited  
Company secretary

## **Carrs Court Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 result of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Carrs Court Limited**

### **Independent Auditor's Report to the Members of Carrs Court Limited**

#### **Opinion**

We have audited the financial statements of Carrs Court Limited (the 'company') for the year ended 31 March 2019, which comprise the Income & Expenditure, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Carrs Court Limited**

### **Independent Auditor's Report to the Members of Carrs Court Limited**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

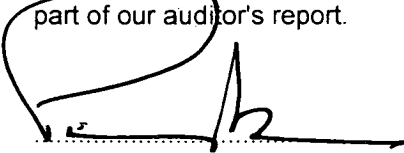
#### **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Carrs Court Limited**

### **Independent Auditor's Report to the Members of Carrs Court Limited**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



David Hunter FCA (Senior Statutory Auditor)  
For and on behalf of Pennington Williams, Statutory Auditor

Stanhope House  
Mark Rake  
Bromborough  
Wirral  
Merseyside  
CH62 2DN

Date: 09.09.19



## **Carrs Court Limited**

### **Income & Expenditure for the Year Ended 31 March 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Turnover		373,174	371,840
Administrative expenses		<u>(334,339)</u>	<u>(330,503)</u>
Operating result		<u>38,835</u>	<u>41,337</u>
Income from other fixed asset investments		914	1,015
Other interest receivable and similar income		<u>899</u>	<u>228</u>
		<u>1,813</u>	<u>1,243</u>
Result before tax		40,648	42,580
Taxation		<u>(285)</u>	<u>(129)</u>
Result for the financial year		<u>40,363</u>	<u>42,451</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

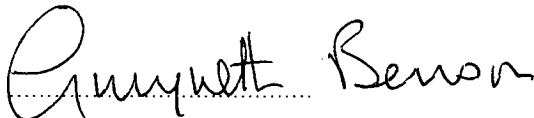
# Carrs Court Limited

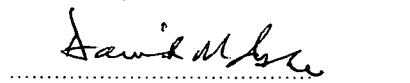
(Registration number: 03047546)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Other financial assets	4	21,936	25,848
<b>Current assets</b>			
Stocks	5	2,458	2,389
Debtors	6	34,280	17,974
Cash at bank and in hand		382,298	321,396
		419,036	341,759
<b>Creditors: Amounts falling due within one year</b>	7	(440,925)	(367,560)
<b>Net current liabilities</b>		(21,889)	(25,801)
<b>Net assets</b>		47	47
<b>Capital and reserves</b>			
Called up share capital	8	47	47
<b>Total equity</b>		47	47

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18/07/19 and signed on its behalf by:

  
Director - MRS G BENSON

  
Director MR D M ASHER

# Carrs Court Limited

## Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital £	Income & Expenditure account £	Total £
At 1 April 2018	47	-	47
Result for the year	-	40,363	40,363
Total comprehensive income	-	40,363	40,363
Transfer to Fund for Future Maintenance	-	(40,363)	(40,363)
At 31 March 2019	47	-	47

	Share capital £	Income & Expenditure account £	Total £
At 1 April 2017	47	383,021	383,068
Prior period adjustment	-	(383,021)	(383,021)
At 1 April 2017 (As restated)	47	-	47
Result for the year	-	42,451	42,451
Total comprehensive income	-	42,451	42,451
Transfer to Fund for Future Maintenance	-	(42,451)	(42,451)
At 31 March 2018	47	-	47

The notes on pages 10 to 13 form an integral part of these financial statements.

## **Carrs Court Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Retirement Security Limited  
18 Wood Street  
Stratford upon Avon  
Warwickshire  
CV37 6JF

The principal place of business is:

Church Street  
Wilmslow  
Cheshire  
SK9 1AW

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

##### **Revenue recognition**

Turnover comprises amounts receivable in respect of service provided. Income is recognised in the period when the service is provided.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in the Income & Expenditure account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Carrs Court Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Investments**

Listed investments in shares are included at market value. Unlisted investments in shares are included at cost less impairment. Dividends received are included in the Income & Expenditure Account as received.

#### **Stocks**

Stocks have been valued at the lower of cost and estimated selling price less costs to sell.

#### **Leases**

Rentals payable under operating leases are charged to the Income & Expenditure Account on a straight line basis over the term of the lease.

#### **Employee benefits**

Short-term employee benefits, including holiday pay, are recognised as an expense in the Income & Expenditure Account in the period in which they are incurred.

The company operates a defined benefits contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund.

#### **Financial instruments**

##### ***Classification***

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

##### ***Recognition and measurement***

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income & Expenditure Account.

#### **Fund for future maintenance**

The company has an obligation to the owners to set aside such sums of money as the Company shall reasonably require to meet such future costs as it shall reasonably expect to incur in replacing, maintaining and renewing those items which it has covenanted to replace, maintain or renew as required by the lease agreement in place with the owners. The result of income over expenditure in the period is transferred to the fund for future maintenance for these future costs to be expended from.

### **3 Staff numbers**

The average number of persons employed by the company during the year, was 22 (2018 - 23).

# Carrs Court Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 April 2018	25,848	25,848
Revaluations	(3,912)	(3,912)
At 31 March 2019	21,936	21,936
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 March 2019	21,936	21,936

### 5 Stocks

	2019 £	2018 £
Other inventories	2,458	2,389

### 6 Debtors

	2019 £	2018 £
Trade debtors	27,510	13,923
Prepayments	2,921	2,061
Other debtors	3,849	1,990
	34,280	17,974

# Carrs Court Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 7 Creditors

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

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	305,437	4,184
Taxation and social security	2,357	-
Accruals and deferred income	13,799	24,409
Other creditors	2,564	490
Fund for Future Maintenance	116,768	338,477
	<u>440,925</u>	<u>367,560</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	47	47	47	47

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £72,687 (2018 - £Nil).