

REGISTERED NUMBER: 03249891 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

CAIRNSEA INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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CAIRNSEA INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: The Hon. A G Catto
Lord Catto
J S Quirk

SECRETARY: J S Quirk

REGISTERED OFFICE: Bridge House
London Bridge
London
SE1 9QR

REGISTERED NUMBER: 03249891 (England and Wales)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		<u>209,874</u>		<u>148,945</u>
			209,874		148,945
CURRENT ASSETS					
Debtors	6	140,090		82,658	
Cash at bank		<u>30,759</u>		<u>159,372</u>	
		170,849		242,030	
CREDITORS					
Amounts falling due within one year	7	<u>15,142</u>		<u>17,300</u>	
NET CURRENT ASSETS			155,707		224,730
TOTAL ASSETS LESS CURRENT LIABILITIES			365,581		373,675
CREDITORS					
Amounts falling due after more than one year	8		<u>75,000</u>		<u>75,000</u>
NET ASSETS			290,581		298,675
CAPITAL AND RESERVES					
Called up share capital			31,875		31,875
Share premium			531,478		531,478
Revaluation reserve			-		13,943
Retained earnings			<u>(272,772)</u>		<u>(278,621)</u>
SHAREHOLDERS' FUNDS			290,581		298,675

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

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

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2017 and were signed on its behalf by:

J S Quirk - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Cairnsea Investments 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2015 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £
COST	
At 1 January 2016	
and 31 December 2016	<u>2,537</u>
DEPRECIATION	
At 1 January 2016	
and 31 December 2016	<u>2,537</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

5. FIXED ASSET INVESTMENTS

	2016 £	2015 £
Shares in group undertakings	1	-
Loans to group undertakings	99,999	-
Other investments not loans	<u>109,874</u>	<u>148,945</u>
	<u>209,874</u>	<u>148,945</u>

Additional information is as follows:

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 January 2016	-	148,945	148,945
Additions	1	7,568	7,569
Disposals	-	(32,696)	(32,696)
Revaluations	-	(13,943)	(13,943)
At 31 December 2016	<u>1</u>	<u>109,874</u>	<u>109,875</u>
NET BOOK VALUE			
At 31 December 2016	<u>1</u>	<u>109,874</u>	<u>109,875</u>
At 31 December 2015	<u>-</u>	<u>148,945</u>	<u>148,945</u>

	Loans to group undertakings £
New in year	<u>99,999</u>
At 31 December 2016	<u>99,999</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	-	3,000
Other debtors	77,719	57,923
VAT	-	931
Prepayments and accrued income	62,371	20,804
	<u>140,090</u>	<u>82,658</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	7,046	8,678
Social security and other taxes	529	568
VAT	252	-
Other creditors	-	604
Accruals and deferred income	7,315	7,450
	<u>15,142</u>	<u>17,300</u>

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

	2016	2015
	£	£
Other loans - 2-5 years	<u>75,000</u>	<u>75,000</u>

The other loans are subordinate to the rights of other creditors of the company .

9. RELATED PARTY DISCLOSURES

At the balance sheet date, the company had a liability under a subordinated loan agreement of £75,000 (2015: £75,000) to the Lord Catto 1976 Trust of Clarebell House, of which The Hon. A G Catto and I G Catto are trustees.

10. ULTIMATE CONTROLLING PARTY

There is no one party with overall control of the company.

11. FIRST YEAR ADOPTION

No restatement of opening balances at the date of transition were required in making the transition to FRS102. The transition date was 1 January 2016.

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.