

**REGISTERED NUMBER: 03311954 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**1ST JULY 2017 TO 31ST AUGUST 2018**

**FOR**

**CURRAN LIMITED**

**CURRAN LIMITED (REGISTERED NUMBER: 03311954)**

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**FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

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**CURRAN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

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**DIRECTOR:** Mr. P Gaynor

**SECRETARY:** Mr. P Gaynor

**REGISTERED OFFICE:** Milland House  
Milland  
Liphook  
Hampshire  
GU30 7JN

**REGISTERED NUMBER:** 03311954 (England and Wales)

**BALANCE SHEET**  
**31ST AUGUST 2018**

|  | Notes | 2018<br>£      | £                     | 2017<br>£      | £                     |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 4     |                | -                     |                | -                     |
| Investments                                  | 5     |                | 215                   |                | 215                   |
| Investment property                          | 6     |                | <u>993,000</u>        |                | <u>1,252,500</u>      |
|  |       |                | <b>993,215</b>        |                | <b>1,252,715</b>      |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Debtors                                      | 7     | <b>91,110</b>  |                       | 201,881        |                       |
| Cash at bank and in hand                     |       | <u>5,051</u>   |                       | <u>5,805</u>   |                       |
|  |       | <b>96,161</b>  |                       | <b>207,686</b> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 8     | <u>670,703</u> |                       | <u>702,385</u> |                       |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <b>(574,542)</b>      |                | <b>(494,699)</b>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>418,673</b>        |                | <b>758,016</b>        |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 9     |                | <u>188,000</u>        |                | <u>340,867</u>        |
| <b>NET ASSETS</b>                            |       |                | <u><b>230,673</b></u> |                | <u><b>417,149</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      |       |                | 1,000                 |                | 1,000                 |
| Fair value reserve                           | 11    |                | 577,819               |                | 686,894               |
| Retained earnings                            |       |                | <u>(348,146)</u>      |                | <u>(270,745)</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><b>230,673</b></u> |                | <u><b>417,149</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st August 2018 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 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.
- (b)

**BALANCE SHEET - continued  
31ST AUGUST 2018**

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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 on 13th December 2019 and were signed by:

Mr. P Gaynor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

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**1. STATUTORY INFORMATION**

Curran 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 (£).

All amounts are rounded to the nearest pound (£).

The financial statements contain information about Curran Limited as an individual company.

**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.

The reporting period for the financial statements are presented over 14 months, due to the year end being extended from June 2018 to August 2018. This was due to the seasonality of the business. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

**Preparation of consolidated financial statements**

The financial statements contain information about Curran 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 comprised of rental income from residential properties.

**Tangible fixed assets**

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

**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.

**Taxation**

Taxation for the period 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 period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2017 - 1) .

**4. TANGIBLE FIXED ASSETS**

|  | Plant and<br>machinery<br>etc<br>£ |
|--|------------------------------------|
| <b>COST</b>                              |                                    |
| At 1st July 2017<br>and 31st August 2018 | <u>20,470</u>                      |
| <b>DEPRECIATION</b>                      |                                    |
| At 1st July 2017<br>and 31st August 2018 | <u>20,470</u>                      |
| <b>NET BOOK VALUE</b>                    |                                    |
| At 31st August 2018                      | <u><u>-</u></u>                    |

**5. FIXED ASSET INVESTMENTS**

|  | Shares in<br>group<br>undertakings<br>£ | Other<br>investments<br>£ | Totals<br>£ |
|--|---|---------------------------|-------------|
| <b>COST</b>                              |   |                           |             |
| At 1st July 2017<br>and 31st August 2018 | <u>200</u>                              | <u>15</u>                 | <u>215</u>  |
| <b>NET BOOK VALUE</b>                    |   |                           |             |
| At 31st August 2018                      | <u>200</u>                              | <u>15</u>                 | <u>215</u>  |
| At 30th June 2017                        | <u>200</u>                              | <u>15</u>                 | <u>215</u>  |

**6. INVESTMENT PROPERTY**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1st July 2017      | 1,252,500        |
| Disposals             | (292,500)        |
| Revaluations          | 33,000           |
| At 31st August 2018   | <u>993,000</u>   |
| <b>NET BOOK VALUE</b> |                  |
| At 31st August 2018   | <u>993,000</u>   |
| At 30th June 2017     | <u>1,252,500</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

**6. INVESTMENT PROPERTY - continued**

Fair value at 31st August 2018 is represented by:

|                   | £              |
|-------------------|----------------|
| Valuation in 2002 | 126,501        |
| Valuation in 2003 | 210,195        |
| Valuation in 2004 | 75,353         |
| Valuation in 2005 | (3,966)        |
| Valuation in 2013 | 136,826        |
| Valuation in 2018 | 33,000         |
| Cost              | <u>415,091</u> |
|                   | <u>993,000</u> |

The last independent valuation was undertaken on 3rd October 2013 by Mr S Holland BSc (Hons) MRICS MCI Arb from Chesterton Humberts. In the directors opinion there has been no significant change in value between the date of the last valuation and 31 August 2018.

**7. DEBTORS**

|   | 2018<br>£     | 2017<br>£      |
|---|---------------|----------------|
| Amounts falling due within one year:          |               |                |
| Trade debtors                                 | 14,505        | 15,800         |
| Other debtors                                 | <u>1,420</u>  | <u>111,096</u> |
|   | <u>15,925</u> | <u>126,896</u> |
| Amounts falling due after more than one year: |               |                |
| Other debtors                                 | <u>75,185</u> | <u>74,985</u>  |
| Aggregate amounts                             | <u>91,110</u> | <u>201,881</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2018<br>£      | 2017<br>£      |
|------------------------------------|----------------|----------------|
| Trade creditors                    | 1              | 32,180         |
| Amounts owed to group undertakings | 188,722        | 232,894        |
| Other creditors                    | <u>481,980</u> | <u>437,311</u> |
|                                    | <u>670,703</u> | <u>702,385</u> |

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

|                 | 2018<br>£      | 2017<br>£      |
|-----------------|----------------|----------------|
| Bank loans      | 188,000        | 338,000        |
| Other creditors | <u>-</u>       | <u>2,867</u>   |
|                 | <u>188,000</u> | <u>340,867</u> |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

|            | <b>2018</b>           | 2017                  |
|------------|-----------------------|-----------------------|
|            | <b>£</b>              | £                     |
| Bank loans | <u><b>188,000</b></u> | <u><b>338,000</b></u> |

The company's bank loan is secured by way of a charge over the investment property portfolio.

**11. RESERVES**

|  | <b>Fair<br/>value<br/>reserve<br/>£</b> |
|--|---|
| At 1st July 2017                         | <b>686,894</b>                          |
| Fair value reserve realised              | <b>(142,075)</b>                        |
| Transfer from profit and loss<br>reserve | <u><b>33,000</b></u>                    |
| At 31st August 2018                      | <u><b>577,819</b></u>                   |

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 August 2018 the company owed Mr P S Gaynor, the sole director of the company, £456,471 (2017: £426,262).

**13. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr. P Gaynor.

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.