

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
CAMARGUE PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2019**

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CAMARGUE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTORS:

Mr J R Lear
Mr R T Sperring

SECRETARY:

Fryem Company Secretarial Services Limited

REGISTERED OFFICE:

1st Floor
Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

REGISTERED NUMBER:

03315358 (England and Wales)

ACCOUNTANTS:

Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

BALANCE SHEET
31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		9		9
Investment property	5		<u>220,000</u>		<u>220,000</u>
			220,009		220,009
CURRENT ASSETS					
Debtors	6	20,781		22,991	
Cash at bank		<u>3,930</u>		<u>5,841</u>	
		24,711		28,832	
CREDITORS					
Amounts falling due within one year	7	<u>69,636</u>		<u>66,385</u>	
NET CURRENT LIABILITIES			<u>(44,925)</u>		<u>(37,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,084		182,456
CREDITORS					
Amounts falling due after more than one year	8		<u>225,678</u>		<u>232,508</u>
NET LIABILITIES			<u>(50,594)</u>		<u>(50,052)</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Fair value reserve	9		(67,322)		(67,322)
Retained earnings			<u>16,528</u>		<u>17,070</u>
SHAREHOLDERS' FUNDS			<u>(50,594)</u>		<u>(50,052)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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 Board of Directors and authorised for issue on 21 August 2020 and were signed on its behalf by:

Mr R T Sperring - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. STATUTORY INFORMATION

Camargue Properties 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 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.

REVENUE RECOGNITION

Turnover includes rents receivable recognised on an accruals basis, in relation to the rental of investment property.

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

INVESTMENT PROPERTY

Investment property is carried at fair value determined by the directors, professional external valuers may be used as and when the directors feel it is necessary. Fair value is derived from current market rents and investment property yields from comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. The directors continuously monitor the fair value of the property and if a material movement occurs this will be included in the financial statements. Changes in fair value are recognised in the profit and loss. No depreciation is provided.

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.

GOING CONCERN

These financial statements have been prepared on a going concern basis notwithstanding the fact that the company has a deficit on its balance sheet. Assurances have been obtained from the directors of the company that their support will not be withdrawn in the foreseeable future. In the directors' opinion, the company can and will be able to meet its liabilities as they fall due.

The directors have considered the value of the investment property and have concluded that the changes in the current property market can not be predicted or controlled and they believe that any fall in the market value of the property would be a temporary diminution. The directors are confident that all rents charged by the company continue to be fully recoverable and therefore, the going concern basis of preparation remains appropriate for these financial statements.

SHORT-TERM DEBTORS AND CREDITORS

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance.

INVESTMENTS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2018	
and 31 October 2019	9
NET BOOK VALUE	
At 31 October 2019	9
At 31 October 2018	9

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2018	
and 31 October 2019	220,000
NET BOOK VALUE	
At 31 October 2019	220,000
At 31 October 2018	220,000

Fair value at 31 October 2019 is represented by:

	£
Valuation in 2009	(53,202)
Valuation in 2011	(30,000)
Cost	303,202
	220,000

The investment property was valued on 31 October 2019 at fair value as determined by the directors. Details on the assumptions made are given in note 2.

There is no surplus or deficit on revaluation of investment property (31 October 2018: £nil). There are no other tangible assets.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	4,194	6,404
Other debtors	707	707
Deferred tax asset	15,880	15,880
	20,781	22,991

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	11,846	11,846
Tax	-	17
VAT	955	1,637
Other creditors	40,986	40,986
Directors' current accounts	7,200	3,300
Deferred income	3,500	3,500
Accrued expenses	5,149	5,099
	<u>69,636</u>	<u>66,385</u>

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

	2019	2018
	£	£
Bank loans - Over 5 years	48,296	55,126
Bank loans	47,382	47,382
Other creditors	130,000	130,000
	<u>225,678</u>	<u>232,508</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>47,382</u>	<u>47,382</u>

The bank loan is secured on the investment property.

9. RESERVES

	Fair value reserve £
At 1 November 2018 and 31 October 2019	<u>(67,322)</u>

10. RELATED PARTY DISCLOSURES

At the beginning of the year the company owed associated companies £170,986. During the year there were no transactions with associated companies. As result of this the company owed associated companies £170,986 at the balance sheet date. The loan is repayable on demand, no interest is being charged on the loan and no security has been provided on this balance.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CAMARGUE PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Camargue Properties Limited for the year ended 31 October 2019 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Camargue Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Camargue Properties Limited and state those matters that we have agreed to state to the Board of Directors of Camargue Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Camargue Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Camargue Properties 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 loss of Camargue Properties Limited. You consider that Camargue Properties 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 Camargue Properties 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.

Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

Date:

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.