

Company Registration No. 04442180 (England and Wales)

**CORASHLEIGH ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# CORASHLEIGH ESTATES LIMITED

## COMPANY INFORMATION

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<b>Director</b>	J Bagnall
<b>Company number</b>	04442180
<b>Registered office</b>	39/43 Bridge Street Swinton Mexborough South Yorkshire England S64 8AP
<b>Accountants</b>	Brearley & Co Accountants Limited 39/43 Bridge Street Swinton Mexborough South Yorkshire S64 8AP

# **CORASHLEIGH ESTATES LIMITED**

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# CORASHLEIGH ESTATES LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2017

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment properties	4		1,042,328		839,308
<b>Current assets</b>					
Debtors	5	2,366		2,400	
Cash at bank and in hand		20,117		19,055	
		<u>22,483</u>		<u>21,455</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(101,171)</u>		<u>(91,564)</u>	
<b>Net current liabilities</b>			<u>(78,688)</u>		<u>(70,109)</u>
<b>Total assets less current liabilities</b>			963,640		769,199
<b>Creditors: amounts falling due after more than one year</b>	7		(732,487)		(744,797)
<b>Provisions for liabilities</b>			<u>(24,420)</u>		<u>-</u>
<b>Net assets</b>			<u>206,733</u>		<u>24,402</u>
<b>Capital and reserves</b>					
Called up share capital	8		300		300
Profit and loss reserves			206,433		24,102
<b>Total equity</b>			<u>206,733</u>		<u>24,402</u>

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

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have 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.

The financial statements were approved and signed by the director and authorised for issue on 31 January 2018

J Bagnall  
Director

**CORASHLEIGH ESTATES LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2017***

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Company Registration No. 04442180

# **CORASHLEIGH ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2017**

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### **1 Accounting policies**

#### **Company information**

CORASHLEIGH ESTATES LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 39/43 Bridge Street, Swinton, Mexborough, South Yorkshire, England, S64 8AP.

#### **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 have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **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, fittings & equipment	33% - Straight line
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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 initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# CORASHLEIGH ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# CORASHLEIGH ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies (Continued)

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 May 2016 and 30 April 2017	479
	<hr/>
<b>Depreciation and impairment</b>	
At 1 May 2016 and 30 April 2017	479
	<hr/>
<b>Carrying amount</b>	
At 30 April 2017	-
	<hr/> <hr/>
At 30 April 2016	-
	<hr/> <hr/>

### 4 Investment property

	2017 £
<b>Fair value</b>	
At 1 May 2016	839,308
Revaluations	203,020
	<hr/>
At 30 April 2017	1,042,328
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# CORASHLEIGH ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,262	1,553
Other debtors	1,104	847
	<u>2,366</u>	<u>2,400</u>
	<u><u>2,366</u></u>	<u><u>2,400</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	11,710	11,710
Trade creditors	-	564
Other taxation and social security	(42)	170
Other creditors	89,503	79,120
	<u>101,171</u>	<u>91,564</u>
	<u><u>101,171</u></u>	<u><u>91,564</u></u>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	212,487	224,797
Other creditors	520,000	520,000
	<u>732,487</u>	<u>744,797</u>
	<u><u>732,487</u></u>	<u><u>744,797</u></u>
<b>8 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares class 'A' of £1 each	100	100
100 Ordinary shares class 'B' of £1 each	100	100
100 Ordinary shares class 'C' of £1 each	100	100
	<u>300</u>	<u>300</u>
	<u><u>300</u></u>	<u><u>300</u></u>

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.