

**THE SANDS MANAGEMENT COMPANY (CARBIS BAY) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 SEPTEMBER 2018**

STATEMENT OF FINANCIAL POSITION  
AS AT 28 SEPTEMBER 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	14,634	10,923	
Cash at bank and in hand	72,772	80,921	
	<u>87,406</u>	<u>91,844</u>	
Creditors: amounts falling due within one year	(5,069)	(13,391)	
<b>Net current assets</b>		<u>82,337</u>	<u>78,453</u>
<b>Total assets less current liabilities</b>		<u>82,337</u>	<u>78,453</u>
<b>Net assets</b>		<u>82,337</u>	<u>78,453</u>
<b>Capital and reserves</b>			
Called up share capital	30	30	
Other reserves	93,775	79,330	
Profit and loss account	(11,468)	(907)	
		<u>82,337</u>	<u>78,453</u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 28 SEPTEMBER 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Ms F L Ricketts**  
Director

Date: 17 June 2019

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 SEPTEMBER 2018**

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**1. General information**

The Sands Management Company (Carbis Bay) Limited is a private company limited by shares, domiciled in England and Wales, registration number 06077003.

The registered office is Bishop Fleming, Chy Nyverow, Newham Road, Truro, Cornwall, TR1 2P.

**2. Accounting policies**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements use British Pounds Sterling as the presentation currency, and are rounded to the nearest £1 throughout.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 SEPTEMBER 2018

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017: 3).

4. Debtors

	2018 £	2017 £
Trade debtors	3,119	9,979
Prepayments and accrued income	11,515	944
	<u>14,634</u>	<u>10,923</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	72,772	80,921
	<u>72,772</u>	<u>80,921</u>

6. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,297	11,467
Other creditors	698	214
Accruals and deferred income	3,074	1,710
	<u>5,069</u>	<u>13,391</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 SEPTEMBER 2018

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7. Share capital

	2018 £	2017 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
30 (2017: 30) Ordinary shares of £1.00 each	<u>30</u>	<u>30</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.