

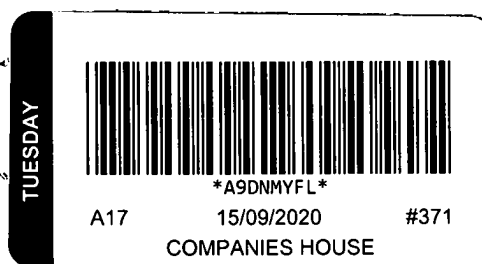
CARROWMORE INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020



CARROWMORE INVESTMENTS LIMITED
REGISTERED NUMBER: 09969355

BALANCE SHEET
AS AT 31 MARCH 2020

| | Note | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|-------------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Investment property | 4 | | 955,000 | | 955,000 |
| | | | 955,000 | | 955,000 |
| Current assets | | | | | |
| Debtors: amounts falling due within one year | 5 | 401 | | 352 | |
| Cash at bank and in hand | 6 | 26,276 | | 31,065 | |
| | | 26,677 | | 31,417 | |
| Creditors: amounts falling due within one year | 7 | (7,733) | | (8,051) | |
| Net current assets | | | 18,944 | | 23,366 |
| Total assets less current liabilities | | | 973,944 | | 978,366 |
| Creditors: amounts falling due after more than one year | 8 | | (603,426) | | (624,026) |
| Provisions for liabilities | | | | | |
| Deferred tax | | (49,664) | | (49,664) | |
| | | | (49,664) | | (49,664) |
| Net assets | | | 320,854 | | 304,676 |
| Capital and reserves | | | | | |
| Called up share capital | | | 200 | | 200 |
| Profit and loss account | | | 320,654 | | 304,476 |
| | | | 320,854 | | 304,676 |

CARROWMORE INVESTMENTS LIMITED
REGISTERED NUMBER: 09969355

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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 the Companies Act 2006.

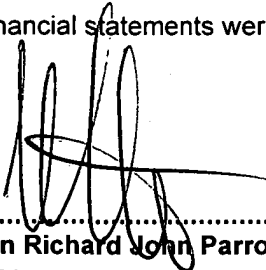
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:



.....
Melvyn Richard John Parrott
Director

Date: 7/9/2020

The notes on pages 3 to 7 form part of these financial statements.

CARROWMORE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Carrowmore Investments Limited is a private limited company incorporated in England.

The Company's registered office is Moorgate House, 201 Silbry Boulevard, Milton Keynes, MK9 1LZ.

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 following principal accounting policies have been applied:

2.2 Turnover

The turnover shown in the Statement of Income and Retained Earning represents amounts due in respect of rental income.

2.3 Going concern

The Company has received assurance from the Directors that the directors loan account will not be repaid until the Company can afford to do so, so the Company can continue to meet its debts as they fall due. The financial statements have therefore been prepared on a going concern basis.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)**2.5 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.6 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.

2.7 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.

2.8 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.

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.10 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

CARROWMORE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Investment property

| | Freehold investment property £ |
|-------------------------|---|
| Valuation | |
| At 1 April 2019 | 955,000 |
| At 31 March 2020 | 955,000 |

The 2020 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|-------------------|-------------------|
| Prepayments and accrued income | 401 | 352 |

6. Cash and cash equivalents

| | 2020 £ | 2019 £ |
|--------------------------|-------------------|-------------------|
| Cash at bank and in hand | 26,276 | 31,065 |

7. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| Corporation tax | 4,733 | 5,051 |
| Accruals and deferred income | 3,000 | 3,000 |
| | 7,733 | 8,051 |

8. Creditors: Amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|-----------------|-------------------|-------------------|
| Other creditors | 603,426 | 624,026 |

CARROWMORE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Related party transactions

The Directors have a joint directors loan accounts with the Company and at 31 March 2020 were owed £603,426 (2019: £624,026).