

CANMOOR NEWBURY LIMITED

AUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2018



CANMOOR NEWBURY LIMITED

COMPANY INFORMATION

Directors	Mr J M Benkert Mr T J White
Registered number	10260334
Registered office	Dover House 34 Dover Street London W1S 4NG
Independent auditors	Wellden Turnbull Limited Chartered Accountants & Statutory Auditors Munro House Portsmouth Road Cobham Surrey KT11 1PP

CANMOOR NEWBURY LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

CANMOOR NEWBURY LIMITED
REGISTERED NUMBER:10260334

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	572	139,000
Current assets			
Debtors: amounts falling due within one year	5	1,500,100	100
Cash at bank and in hand	6	896,511	111,000
		<u>2,396,611</u>	<u>111,100</u>
Creditors: amounts falling due within one year	7	(458,394)	(252,406)
Net current assets/(liabilities)		<u>1,938,217</u>	<u>(141,306)</u>
Net assets/(liabilities)		<u><u>1,938,789</u></u>	<u><u>(2,306)</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	1,938,689	(2,406)
		<u><u>1,938,789</u></u>	<u><u>(2,306)</u></u>

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:

Mr J M Benkert
Director

Date: 30 August 2019

The notes on pages 2 to 5 form part of these financial statements.

CANMOOR NEWBURY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. GENERAL INFORMATION

Canmoor Newbury Limited is a private company, limited by shares and incorporated in England and Wales, registration number 10260334. The address of the registered office is Dover House, 34 Dover Street, London, United Kingdom, W1S 4NG.

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 are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with the provisions of FRS102. There have been no material deviations from the standard.

2.3 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:

Return on investment is recognised when the right to receive payment is established.

2.4 TAXATION

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.

2.5 VALUATION OF INVESTMENTS

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

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.

CANMOOR NEWBURY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES (CONTINUED)

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 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 Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

4. FIXED ASSET INVESTMENTS

	Other fixed asset investments £
COST OR VALUATION	
At 1 January 2018	139,000
Disposals	(138,428)
	<hr/>
At 31 December 2018	<u>572</u>

5. DEBTORS

	2018 £	2017 £
Amounts owed by group undertakings	1,500,000	-
Called up share capital not paid	100	100
	<hr/>	<hr/>
	<u>1,500,100</u>	<u>100</u>

CANMOOR NEWBURY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash at bank and in hand	<u>896,511</u>	<u>111,000</u>

7. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Corporation tax	454,754	-
Other creditors	-	250,000
Accruals and deferred income	3,640	2,406
	<u>458,394</u>	<u>252,406</u>

8. SHARE CAPITAL

	2018 £	2017 £
Allotted, called up and partly paid		
0 (2017 - 75) Ordinary A shares of £1.00 each	-	75
0 (2017 - 25) Ordinary B shares of £1.00 each	-	25
65 (2017 - 0) Ordinary A1 shares of £1.00 each	65	-
10 (2017 - 0) Ordinary A2 shares of £1.00 each	10	-
15 (2017 - 0) Ordinary B1 shares of £1.00 each	15	-
10 (2017 - 0) Ordinary B2 shares of £1.00 each	10	-
	<u>100</u>	<u>100</u>

During the year, the 75 Ordinary A shares of £1 each was re-designated to 65 Ordinary A1 shares and 10 Ordinary A2 shares. The 25 Ordinary B shares of £1 each was re-designated to 15 Ordinary B1 shares and 10 Ordinary B2 shares.

9. RESERVES

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

10. RELATED PARTY TRANSACTIONS

The company has taken the exemption under FRS102 section 33.1A not to disclose transactions and balances with other group companies, on the basis that it is a wholly owned subsidiary.

CANMOOR NEWBURY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. CONTROLLING PARTY

The ultimate parent undertaking and controlling party of the Company is Canmoor II Ltd. The registered office and principal place of business is Dover House, 34 Dover Street, London, W1S 4NG.

The group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

12. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 2 September 2019 by Robin John FCA CTA (Senior statutory auditor) on behalf of Wellden Turnbull Limited.

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.