

Company Number: NI608544

Carcullion Properties Limited
Unaudited Financial Statements
for the year ended 31 August 2017



Daly Park & Company Ltd
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Northern Ireland

Carcullion Properties Limited

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Carcullion Properties Limited

Company Number: NI608544

STATEMENT OF FINANCIAL POSITION

as at 31 August 2017

	Notes	2017 £	2016 £
Non-Current Assets			
Property, plant and equipment	3	510,000	510,000
Current Assets			
Cash and cash equivalents		27,883	14,639
Creditors: Amounts falling due within one year	4	(468,715)	(470,987)
Net Current Liabilities		(440,832)	(456,348)
Total Assets less Current Liabilities		69,168	53,652
Capital and Reserves			
Called up share capital		350	350
Income statement		68,818	53,302
Shareholders' Funds		69,168	53,652

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).

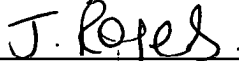
The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 13 April 2018 and signed on its behalf by



Jacqueline Rogers
Director

Carcullion Properties Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2017

1. GENERAL INFORMATION

Carcullion Properties Limited is a company limited by shares incorporated in Northern Ireland.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Income Statement. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Carcullion Properties Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 August 2017

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. PROPERTY, PLANT AND EQUIPMENT

	Investment properties	Total
	£	£
Cost or Valuation		
At 31 August 2017	510,000	510,000
Net book value		
At 31 August 2017	510,000	510,000
At 31 August 2016	510,000	510,000

4. CREDITORS

Amounts falling due within one year

	2017 £	2016 £
Taxation (Note 5)	3,778	2,745
Directors' current accounts	462,397	463,242
Accruals	2,540	5,000
	468,715	470,987

5. TAXATION

Creditors:

	2017 £	2016 £
Corporation tax	3,778	2,745