

REGISTERED NUMBER: 01476114 (England and Wales)

Financial Statements
for the Year Ended 31 January 2018
for
C R Toogood (Holdings) Ltd

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for the Year Ended 31 January 2018**

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C R Toogood (Holdings) Ltd
Company Information
for the Year Ended 31 January 2018

DIRECTORS: R M Toogood
P G Toogood
J S Forbes-Wilson

SECRETARY: J S Forbes-Wilson

REGISTERED OFFICE: Duncombe House
Ockham Road North
East Horsley
Leatherhead
Surrey
KT24 6NX

REGISTERED NUMBER: 01476114 (England and Wales)

ACCOUNTANTS: Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

**Statement of Financial Position
31 January 2018**

	Notes	31/1/18 £	31/1/17 £
FIXED ASSETS			
Investments	5	19,261	19,261
Investment property	6	<u>800,000</u>	<u>800,000</u>
		<u>819,261</u>	<u>819,261</u>
CURRENT ASSETS			
Debtors	7	219	159,332
Cash at bank		<u>745,576</u>	<u>837,412</u>
		745,795	996,744
CREDITORS			
Amounts falling due within one year	8	<u>(282,402)</u>	<u>(743,214)</u>
NET CURRENT ASSETS		<u>463,393</u>	<u>253,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,282,654</u>	<u>1,072,791</u>
CAPITAL AND RESERVES			
Called up share capital		2,132	2,132
Share premium		65,110	65,110
Revaluation reserve	9	577,983	577,983
Retained earnings		<u>637,429</u>	<u>427,566</u>
SHAREHOLDERS' FUNDS		<u>1,282,654</u>	<u>1,072,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

Statement of Financial Position - continued
31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

P G Toogood - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2018**

1. STATUTORY INFORMATION

C R Toogood (Holdings) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it related to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the quantity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense in the period in which these are incurred.

The holiday year for the company ends at the reporting date, however where employees are entitled to carry forward unused holiday, the cost of this holiday pay is accrued for in the balance sheet and charged to the profit or loss in the period to which the holiday entitlement relates.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The directors do not consider that there are any accounting estimates used in the preparation of these financial statements that are critical to the entity's circumstances.

Critical areas of judgement

The directors do not consider that there are any areas of judgement used in the preparation of these financial statements that are critical to the entity's circumstances.

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument, and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Debtors

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where an arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event accruing after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Creditors

Creditors which are payable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Dividends

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

Going concern

The directors have concluded that it is appropriate to prepare the financial statements on a going concern basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

5. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

Cost

At 1 February 2017
and 31 January 2018

19,261

Net book value

At 31 January 2018

19,261

At 31 January 2017

19,261

6. INVESTMENT PROPERTY

Total
£

Fair value

At 1 February 2017
and 31 January 2018

800,000

Net book value

At 31 January 2018

800,000

At 31 January 2017

800,000

Fair value at 31 January 2018 is represented by:

	£
Valuation in 2015	577,983
Cost	<u>222,017</u>
	<u>800,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31/1/18	31/1/17
	£	£
Cost	<u>222,017</u>	<u>222,017</u>
Aggregate depreciation	<u>(66,600)</u>	<u>(62,160)</u>

Investment property was valued on an open market basis on 31 January 2018 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/18	31/1/17
	£	£
Other debtors	<u>219</u>	<u>159,332</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/18	31/1/17
	£	£
Trade creditors	1,291	2,332
Amounts owed to group undertakings	276,800	712,858
Taxation and social security	3,122	5,095
Other creditors	1,189	22,929
	<u>282,402</u>	<u>743,214</u>

9. RESERVES

	Revaluation reserve £
At 1 February 2017 and 31 January 2018	<u>577,983</u>

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.