

**REGISTERED NUMBER: 03315358 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018  
FOR  
CAMARGUE PROPERTIES LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**CAMARGUE PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**DIRECTORS:**

Mr J R Lear  
Mr R T Sperring

**SECRETARY:**

Fryem Company Secretarial Services Limited

**REGISTERED OFFICE:**

1st Floor  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

**REGISTERED NUMBER:**

03315358 (England and Wales)

**ACCOUNTANTS:**

Rothman Pantall LLP  
Chartered Accountants  
Chilworth Point  
1 Chilworth Road  
Southampton  
SO16 7JQ

**ABRIDGED BALANCE SHEET**  
**31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Investments	3		9		9
Investment property	4		<u>220,000</u>		<u>220,000</u>
			220,009		220,009
<b>CURRENT ASSETS</b>					
Debtors		22,991		21,445	
Cash at bank		<u>5,841</u>		<u>7,403</u>	
		28,832		28,848	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>66,385</u>		<u>60,758</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(37,553)</u>		<u>(31,910)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			182,456		188,099
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<u>232,508</u>		<u>239,352</u>
<b>NET LIABILITIES</b>			<u>(50,052)</u>		<u>(51,253)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Fair value reserve	6		(67,322)		(67,322)
Retained earnings			<u>17,070</u>		<u>15,869</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(50,052)</u>		<u>(51,253)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

**ABRIDGED BALANCE SHEET - continued**  
**31 OCTOBER 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.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 October 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 20 March 2019 and were signed on its behalf by:

Mr R T Sperring - Director

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

**1. STATUTORY INFORMATION**

Camargue Properties Limited 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.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**REVENUE RECOGNITION**

Turnover includes rents receivable recognised on an accruals basis, in relation to the rental of investment property.

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

**INVESTMENT PROPERTY**

Investment property is carried at fair value determined by the directors, professional external valuers may be used as and when the directors feel it is necessary. Fair value is derived from current market rents and investment property yields from comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. The directors continuously monitor the fair value of the property and if a material movement occurs this will be included in the financial statements. Changes in fair value are recognised in the profit and loss. No depreciation is provided.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**GOING CONCERN**

These financial statements have been prepared on a going concern basis notwithstanding the fact that the company has a deficit on its balance sheet. Assurances have been obtained from the directors of the company that their support will not be withdrawn in the foreseeable future. In the directors' opinion, the company can and will be able to meet its liabilities as they fall due.

The directors have considered the value of the investment property and have concluded that the changes in the current property market can not be predicted or controlled and they believe that any fall in the market value of the property would be a temporary diminution. The directors are confident that all rents charged by the company continue to be fully recoverable and therefore, the going concern basis of preparation remains appropriate for these financial statements.

**SHORT-TERM DEBTORS AND CREDITORS**

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance.

**INVESTMENTS**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**3. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 November 2017	
and 31 October 2018	9
<b>NET BOOK VALUE</b>	
At 31 October 2018	9
At 31 October 2017	9

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 November 2017	
and 31 October 2018	220,000
<b>NET BOOK VALUE</b>	
At 31 October 2018	220,000
At 31 October 2017	220,000

Fair value at 31 October 2018 is represented by:

	£
Valuation in 2009	(53,202)
Valuation in 2011	(30,000)
Cost	303,202
	220,000

The investment property was valued on 31 October 2018 at fair value as determined by the directors. Details on the assumptions made are given in note 2.

There is no surplus or deficit on revaluation of investment property (31 October 2017: £nil). There are no other tangible assets.

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2018 £	2017 £
Repayable by instalments		
Bank loans	47,382	61,970

The bank loan is secured on the investment property.

**6. RESERVES**

	Fair value reserve £
At 1 November 2017	
and 31 October 2018	(67,322)

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2018**

**7. RELATED PARTY DISCLOSURES**

At the beginning of the year the company owed associated companies £170,987. During the year there were no transactions with associated companies. As result of this the company owed associated companies £170,987 at the balance sheet date. The loan is repayable on demand, no interest is being charged on the loan and no security has been provided on this balance.

**8. ULTIMATE CONTROLLING PARTY**

The company is under the control of the parent company, Sheriol Thirty-Two Limited whose registered office and principal place of business is 1st Floor Chilworth Point, 1 Chilworth Road, Southampton, SO16 7JQ.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CAMARGUE PROPERTIES LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Camargue Properties Limited for the year ended 31 October 2018 which comprise the Abridged Statement of Income and Retained Earnings, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Camargue Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Camargue Properties Limited and state those matters that we have agreed to state to the Board of Directors of Camargue Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Camargue Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Camargue Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Camargue Properties Limited. You consider that Camargue Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Camargue Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP  
Chartered Accountants  
Chilworth Point  
1 Chilworth Road  
Southampton  
SO16 7JQ

Date: .....

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.