

Company Registration No. 3902147 (England and Wales)

**CAPITAL RETURNS TRUSTEES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# CAPITAL RETURNS TRUSTEES LIMITED

## BALANCE SHEET AS AT 30 NOVEMBER 2017

	Notes	£	2017 £	£	2016 £
<b>Current assets</b>					
Debtors	2	28,808		31,134	
Cash at bank and in hand		2,145		119	
		<u>30,953</u>		<u>31,253</u>	
<b>Creditors: amounts falling due within one year</b>	3	(2,916)		(2,882)	
<b>Net current assets</b>			<u>28,037</u>		<u>28,371</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss reserves			<u>28,036</u>		<u>28,370</u>
<b>Total equity</b>			<u>28,037</u>		<u>28,371</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 5 March 2018 and are signed on its behalf by:

Simon Kennedy  
Director

Christina Kennedy  
Director

Company Registration No. 3902147

# CAPITAL RETURNS TRUSTEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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### 1 Accounting policies

#### Company information

Capital Returns Trustees Limited is a private company limited by shares incorporated in England and Wales. The registered office is Allways, West Shepton, Shepton Mallet, Somerset, BA4 5UH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Capital Returns Trustees Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration, and is recorded at the value of consideration due, net of trade discounts. The company is not registered for VAT.

#### 1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# CAPITAL RETURNS TRUSTEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2017

### 1 Accounting policies

(Continued)

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,641	12,070
Amounts owed by group undertakings	16,167	19,064
	<u>28,808</u>	<u>31,134</u>

### 3 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,316	2,282
Other creditors	600	600
	<u>2,916</u>	<u>2,882</u>

### 4 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

### 5 Related party transactions

The amount owed to the company by Project Consultants Limited as at 30 November 2017 was £16,167 (2016 - £19,064).

## **CAPITAL RETURNS TRUSTEES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2017**

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#### **6 Parent company**

The ultimate parent company is Project Consultants Limited, a company registered in England and Wales.

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.