

CALDERWOOD PROPERTY INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	246	306
Investments	5	-	50
		<u>246</u>	<u>356</u>
Current assets			
Stocks		1,947,072	1,947,072
Debtors	6	17,896	19,132
Cash at bank and in hand		71,263	69,139
		<u>2,036,231</u>	<u>2,035,343</u>
Creditors: amounts falling due within one year	7	(338,505)	(462,908)
Net current assets		<u>1,697,726</u>	<u>1,572,435</u>
Total assets less current liabilities		<u>1,697,972</u>	<u>1,572,791</u>
Creditors: amounts falling due after more than one year	8	(1,072,917)	(989,320)
Net assets		<u><u>625,055</u></u>	<u><u>583,471</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		624,055	582,471
		<u><u>625,055</u></u>	<u><u>583,471</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on 24 September 2018.

Mr R D Mason
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

Calderwood Property Investments Limited (the Company) is a private company limited by shares, incorporated and domiciled in England. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, United Kingdom, B3 2FD. The principal place of business is 2nd Floor Offices, 1059-1061 Alcester Road South, Kings Heath, Birmingham, B14 5TN.

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 following principal accounting policies have been applied:

2.2 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 vat.

Turnover comprises revenue recognised by the company in respect of property sales completed during the year.

Rent receivable is the amount receivable from the short term rental of properties held as work in progress whilst awaiting development.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases:.

Depreciation is provided on the following basis:

Plant and machinery etc	-
	reducing balance - 33 1/3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.5 Work in progress

Work in progress is valued on the basis of direct costs. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

2.7 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.

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 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.10 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	9,887
At 31 December 2017	<u>9,887</u>
Depreciation	
At 1 January 2017	9,581
Charge for the year on owned assets	60
At 31 December 2017	<u>9,641</u>
Net book value	
At 31 December 2017	<u>246</u>
At 31 December 2016	<u>306</u>

5. Fixed asset investments

	Investment in joint venture £
Cost	
At 1 January 2017	50
Amounts written off	(50)
At 31 December 2017	<u>-</u>
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Fixed asset investments (continued)

Joint ventures

The company had a 50% interest in Caldism Developments Limited as a joint venture vehicle. This company was registered in England and Wales and its principal activity was that of property development.

The company ceased to trade in 2017.

6. Debtors

	2017 £	2016 £
Trade debtors	13,511	15,705
Other debtors	-	3,427
Prepayments and accrued income	4,385	-
	<u>17,896</u>	<u>19,132</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	83,333	192,753
Trade creditors	9,918	10,400
Corporation tax	2,973	-
Other taxation and social security	8,314	11,873
Other creditors	57,967	71,882
Accruals and deferred income	176,000	176,000
	<u>338,505</u>	<u>462,908</u>

The bank loans are secured over the assets of the company.

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Bank loans	<u>1,072,917</u>	<u>989,320</u>

The bank loans are secured over the assets of the company.

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.