

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**CARTERS PROPERTY MANAGEMENT LTD**

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**for the Year Ended 31 December 2022**

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**CARTERS PROPERTY MANAGEMENT LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

Mr S G Rillstone  
Mr M Oddy  
Mr D D Webb

**REGISTERED OFFICE:**

6b Parkway  
Porters Wood  
St Albans  
Hertfordshire  
AL3 6PA

**REGISTERED NUMBER:**

04981024 (England and Wales)

**ACCOUNTANTS:**

Chartwood Limited  
Chartered Certified Accountants  
6b Parkway  
Porters Wood  
St Albans  
Hertfordshire  
AL3 6PA

**BALANCE SHEET**  
**31 December 2022**

|  | Notes | 31.12.22<br>£  | £                | 31.12.21<br>£  | £              |
|--|-------|----------------|------------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                |
| Tangible assets                              | 4     |                | 4,730            |                | 1,103          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                |
| Debtors                                      | 5     | 1,131,016      |                  | 972,254        |                |
| Cash at bank                                 |       | <u>201,533</u> |                  | <u>173,030</u> |                |
|  |       | 1,332,549      |                  | 1,145,284      |                |
| <b>CREDITORS</b>                             |       |                |                  |                |                |
| Amounts falling due within one year          | 6     | <u>289,712</u> |                  | <u>271,842</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>1,042,837</u> |                | <u>873,442</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 1,047,567        |                | 874,545        |
| <b>CREDITORS</b>                             |       |                |                  |                |                |
| Amounts falling due after more than one year | 7     |                | (34,667)         |                | (44,667)       |
| <b>PROVISIONS FOR LIABILITIES</b>            | 8     |                | (717)            |                | (12)           |
| <b>NET ASSETS</b>                            |       |                | <u>1,012,183</u> |                | <u>829,866</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                |
| Called up share capital                      | 9     |                | 120              |                | 120            |
| Retained earnings                            | 10    |                | <u>1,012,063</u> |                | <u>829,746</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>1,012,183</u> |                | <u>829,866</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 December 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

Mr S G Rillstone - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Carters Property Management 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. 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

**2. 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 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

2. **ACCOUNTING POLICIES - continued**

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 6) .

4. **TANGIBLE FIXED ASSETS**

|                        | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|--|-------------------------------------|---------------------|
| <b>COST</b>            |  |                                     |                     |
| At 1 January 2022      | 2,565                                      | 3,088                               | 5,653               |
| Additions              | -  | 5,658                               | 5,658               |
| Disposals              | (2,565)                                    | (3,088)                             | (5,653)             |
| At 31 December 2022    | -  | 5,658                               | 5,658               |
| <b>DEPRECIATION</b>    |  |                                     |                     |
| At 1 January 2022      | 2,565                                      | 1,985                               | 4,550               |
| Charge for year        | -  | 1,204                               | 1,204               |
| Eliminated on disposal | (2,565)                                    | (2,261)                             | (4,826)             |
| At 31 December 2022    | -  | 928                                 | 928                 |
| <b>NET BOOK VALUE</b>  |  |                                     |                     |
| At 31 December 2022    | -  | 4,730                               | 4,730               |
| At 31 December 2021    | -  | 1,103                               | 1,103               |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 31.12.22         | 31.12.21       |
|------------------------------------|------------------|----------------|
|                                    | £                | £              |
| Amounts owed by group undertakings | 1,100,972        | 941,223        |
| Other debtors                      | 25,000           | 26,008         |
| Prepayments                        | 5,044            | 5,023          |
|                                    | <u>1,131,016</u> | <u>972,254</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.12.22       | 31.12.21       |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 13,307         | 9,130          |
| Taxation                        | 88,711         | 45,365         |
| Social security and other taxes | 1,135          | 1,524          |
| Value added tax                 | 13,524         | 7,991          |
| Other creditors                 | 145,354        | 182,801        |
| Directors' current accounts     | 23,611         | 20,961         |
| Accruals and deferred income    | 4,070          | 4,070          |
|                                 | <u>289,712</u> | <u>271,842</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                    | 31.12.22      | 31.12.21      |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Bank loans                         | 34,167        | 44,167        |
| Amounts owed to group undertakings | 500           | 500           |
|                                    | <u>34,667</u> | <u>44,667</u> |

**8. PROVISIONS FOR LIABILITIES**

|                                | 31.12.22 | 31.12.21 |
|--------------------------------|----------|----------|
|                                | £        | £        |
| Deferred tax                   |          |          |
| Accelerated capital allowances | 717      | 12       |

|                             |                     |
|-----------------------------|---------------------|
|                             | <b>Deferred tax</b> |
|                             | £                   |
| Balance at 1 January 2022   | 12                  |
| Provided during year        | 705                 |
| Balance at 31 December 2022 | <u>717</u>          |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>31.12.22</b> | 31.12.21   |
|---------|----------|-------------------|-----------------|------------|
|         |          |                   | £               | £          |
| 100     | Ordinary | £1                | <u>120</u>      | <u>120</u> |

**10. RESERVES**

|                     |                                    |
|---------------------|------------------------------------|
|                     | <b>Retained<br/>earnings<br/>£</b> |
| At 1 January 2022   | <b>829,746</b>                     |
| Profit for the year | <u><b>182,317</b></u>              |
| At 31 December 2022 | <u><b>1,012,063</b></u>            |

**11. RELATED PARTY DISCLOSURES**

During the year, the company provided financial support to Carters Group Limited, a company in which all directors of Carters Property Management Ltd are also directors of Carters Group Limited. The balance owed from Carters Group Limited as at 31 December 2022 is £1,100,972 (2021: £941,223).

In addition, the company also received financial support from GRMP Limited, a company in which Mr S G Rillstone is also a director. The balance owed to GRMP Limited as at 31 December 2022 is £500 (2021: £500).

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.