

# Catherine Carter Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

TEAM Accountancy Solutions Limited  
Hexham Villa  
Egton Terrace  
Birtley  
Co. Durham  
DH3 1LX

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Catherine Carter Limited  
for the Year Ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Catherine Carter Limited for the year ended 31 December 2018 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed on their website at [www.cimaglobal.com/members/members-handbook](http://www.cimaglobal.com/members/members-handbook).

This report is made solely to the Board of Directors of Catherine Carter Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Catherine Carter Limited and state those matters that we have agreed to state to the Board of Directors of Catherine Carter Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Catherine Carter Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Catherine Carter Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Catherine Carter Limited. You consider that Catherine Carter 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 accounts of Catherine Carter 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 accounts.

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TEAM Accountancy Solutions Limited  
Hexham Villa  
Egton Terrace  
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Co. Durham  
DH3 1LX

27 August 2019

**Catherine Carter Limited**  
**(Registration number: 05007068)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	9,306	8,927
<b>Current assets</b>			
Stocks		3,333	5,493
Debtors		11,843	13,456
Cash at bank and in hand		4,983	7,997
		20,159	26,946
<b>Creditors: Amounts falling due within one year</b>		(27,488)	(33,194)
<b>Net current liabilities</b>		(7,329)	(6,248)
<b>Net assets</b>		1,977	2,679
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		1,877	2,579
<b>Total equity</b>		1,977	2,679

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 August 2019

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Mrs C Carter  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Catherine Carter Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hexham Villa  
Egton Terrace  
Birtley  
Co. Durham  
DH3 1LX  
United Kingdom

The principal place of business is:

25 Millgate  
Newark  
Nottinghamshire  
NG24 4TR  
United Kingdom

These financial statements were authorised for issue by the director on 27 August 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Catherine Carter Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	10% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Equipment	33% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Catherine Carter Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 4).

# Catherine Carter Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2018	15,000	15,000
At 31 December 2018	15,000	15,000
<b>Amortisation</b>		
At 1 January 2018	15,000	15,000
At 31 December 2018	15,000	15,000
<b>Carrying amount</b>		
At 31 December 2018	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	11,277	39,061	3,833	54,171
Additions	1,440	2,963	802	5,205
Disposals	(1,525)	(2,370)	-	(3,895)
At 31 December 2018	11,192	39,654	4,635	55,481
<b>Depreciation</b>				
At 1 January 2018	7,990	36,057	1,197	45,244
Charge for the year	1,165	935	726	2,826
Eliminated on disposal	(525)	(1,370)	-	(1,895)
At 31 December 2018	8,630	35,622	1,923	46,175
<b>Carrying amount</b>				
At 31 December 2018	2,562	4,032	2,712	9,306
At 31 December 2017	3,287	3,004	2,636	8,927

Included within the net book value of land and buildings above is £2,562 (2017 - £3,287) in respect of short leasehold land and buildings.





# Catherine Carter Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 6 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

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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.