

COMPANY REGISTRATION NUMBER: 05200471

**COUNTRY HOMES & ESTATES (NORTHERN)
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

28th DECEMBER 2018



COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

STATEMENT OF FINANCIAL POSITION

28th DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	1,770	731
Investments	6	99	99
		<u>1,869</u>	<u>830</u>
CURRENT ASSETS			
Work in progress	7	63,989	222,973
Debtors	8	999,076	820,900
Cash at bank and in hand		1	2,121
		<u>1,063,066</u>	<u>1,045,994</u>
CREDITORS: amounts falling due within one year	9	<u>567,960</u>	<u>554,460</u>
NET CURRENT ASSETS		<u>495,106</u>	<u>491,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>496,975</u>	<u>492,364</u>
PROVISIONS			
Taxation including deferred tax		(20,645)	(20,980)
NET ASSETS		<u>517,620</u>	<u>513,344</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,000	1,000
Profit and loss account		516,620	512,344
SHAREHOLDERS FUNDS		<u>517,620</u>	<u>513,344</u>

The statement of financial position
continues on the following page.

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

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

28th DECEMBER 2018

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

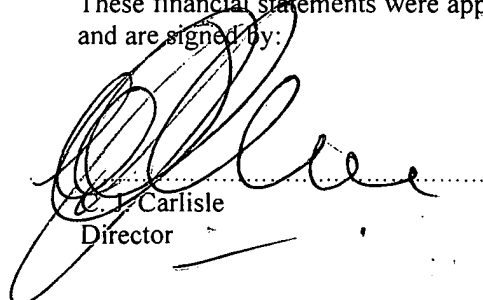
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 28th 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 financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the director and authorised for issue on 18th December 2019, and are signed by:



C. J. Carlisle
Director

Company registration number: 05200471

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

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 28th DECEMBER 2018****1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Post Office, 63 Saville Street, North Shields, Tyne & Wear, NE30 1AY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***PERIOD ENDED 28th DECEMBER 2018****3. ACCOUNTING POLICIES** *(continued)***Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	20% reducing balance
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Work in progress

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase and other costs incurred in bringing the work in progress to its present condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 28th DECEMBER 2018

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 1 (2017: 1).

5. TANGIBLE ASSETS

	Fixtures and fittings £
Cost	
At 30th December 2017	3,774
Additions	<u>1,312</u>
At 28th December 2018	<u>5,086</u>
Depreciation	
At 30th December 2017	3,043
Charge for the period	<u>273</u>
At 28th December 2018	<u>3,316</u>
Carrying amount	
At 28th December 2018	<u>1,770</u>
At 29th December 2017	<u>731</u>

6. INVESTMENTS

	Shares in group undertakings £
Cost and carrying amount	
At 30th December 2017 and 28th December 2018	<u>99</u>

The company owns 99 of the 100 ordinary shares issued in Country Homes & Estates (Mitford) Limited.

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 28th DECEMBER 2018

7. WORK IN PROGRESS

	2018	2017
	£	£
Work in progress	<u>63,989</u>	<u>222,973</u>

8. DEBTORS

	2018	2017
	£	£
Trade debtors	186,521	21,000
Loan - Country Homes & Estates (Mitford) Limited	743,717	774,636
Loan – Chalet Chamois Limited	40,000	–
Corporation tax recoverable	4,691	4,691
Value Added Tax	24,147	20,573
	<u>999,076</u>	<u>820,900</u>

9. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Bank overdraft	19	–
Trade creditors	106,201	106,257
Accruals and deferred income	7,394	8,294
Director's loan account	454,346	439,909
	<u>567,960</u>	<u>554,460</u>

COUNTRY HOMES & ESTATES (NORTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 28th DECEMBER 2018

10. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions	<u>(20,645)</u>	<u>(20,980)</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Unused tax losses	<u>(20,645)</u>	<u>(20,980)</u>

11. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000.00</u>	<u>1,000</u>	<u>1,000.00</u>

12. RELATED PARTY TRANSACTIONS

The director is also a director of Country Homes & Estates (Mitford) Limited. At the period end date a loan of £743,7176 (2017: £774,636) was outstanding from that company. Interest of £59,078 (2017: £57,088), at an annual rate of 8%, was received in respect of this loan in the financial period.

The director is also a director of Chalet Chamois Limited. At the period end date a loan of £40,000 (2017: £Nil) was outstanding from that company.

At the 28th December 2018, C.J. Carlisle had loaned the company £454,345 (2017: £439,519)

No further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A small entities.