

**REGISTERED NUMBER: 05367537 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

**FOR**

**CARISBROOKE PROPERTIES LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2015**

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**CARISBROOKE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2015**

**DIRECTORS:**

N Young  
N S Rumsey

**SECRETARY:**

N S Rumsey

**REGISTERED OFFICE:**

49 Berkeley Square  
London  
W1J 5AZ

**REGISTERED NUMBER:**

05367537 (England and Wales)

**CARISBROOKE PROPERTIES LIMITED (REGISTERED NUMBER: 05367537)**

**BALANCE SHEET  
30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Investments	2		2		2
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,279</u>		<u>2,279</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,279)</u>		<u>(2,279)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,277)</u>		<u>(2,277)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		510,000		510,000
Profit and loss account			<u>(512,277)</u>		<u>(512,277)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,277)</u>		<u>(2,277)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 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
- (b) 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.

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

The financial statements were approved by the Board of Directors on 25 May 2016 and were signed on its behalf by:

N Young - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have not been prepared on a going concern basis for the reasons set out below.

The groups investment properties have been disposed of and the inter group loan funding has been settled as far as possible. There are however certain amounts of inter company loan debtors which have not been recovered in full and therefore these have been written down at the balance sheet date to their estimated recoverable amounts.

In due course, the company and the group it is part of are expected to be wound up.

The Company does not maintain any liquid assets itself and places all surplus funds and draws any required funds from the fellow members of a group headed by Carisbrooke Anglo Ventures Limited ("CAVL"), however, CAVL's financial statements have not been prepared on a going concern basis due to the fact that the CAVL Group's loan to value ratio under the lender's loan agreement is breached as it exceeds 80%, thereby putting the loan into an event of default.

The ultimate lender to the CAVL Group is Firelighter (LUX) S.A.R.L. Firelighter (LUX) S.A.R.L has confirmed to the Company that it is its intention to support the strategy/business plan of the Company.

No adjustments to the carrying value of the Company's assets or liabilities were necessary as a result of ceasing to prepare the financial statements on the going concern basis.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company was dormant throughout the current year and previous year.

**Preparation of consolidated financial statements**

The financial statements contain information about Carisbrooke Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Investments**

Fixed asset investments are stated at cost less any provision for impairment.

An impairment review is performed when events or circumstances indicate that the carrying value of the fixed asset may not be recoverable. Impairment is measured by comparing the carrying amount of a fixed asset with its recoverable amount. The recoverable amount is the net realisable value. An impairment loss is charged to the profit and loss account to the extent that the recoverable amount of the fixed asset is less than its carrying value.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 July 2014	
and 30 June 2015	2
<b>NET BOOK VALUE</b>	
At 30 June 2015	2
At 30 June 2014	2

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2015

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Carisbrooke Property Investments Limited**

Nature of business: Intermediate Holding company

	% holding	2015 £	2014 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		(17,380,844)	(16,730,467)
Loss for the year		(650,377)	(686,814)

The following companies are held indirectly and are wholly owned within the group.

**GPF Investment Company Limited**

Country of incorporation: Jersey

Nature of business: Property Investment

	% holding	2015 £	2014 £
Class of shares:			
Ordinary shares			
Aggregate capital and reserves		(10,109,384)	(8,778,987)
(Loss)/profit for the year		(1,330,396)	4,461,327

**Carisbrooke Central Limited**

Nature of business: Intermediate Holding Company

	% holding	2015 £	2014 £
Class of shares:			
Ordinary shares			
Aggregate capital and reserves		(30,849,380)	(35,166,940)
Profit/(loss) for the year		4,317,560	(1,042,684)

**Carisbrooke Central Investments Limited**

Nature of business: Property Investment

	% holding	2015 £	2014 £
Class of shares:			
Ordinary shares			
Aggregate capital and reserves		(32,982,745)	(31,416,917)
Loss for the year		(1,565,826)	(4,378,398)

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2015**

**2. FIXED ASSET INVESTMENTS - continued**

**Carisbrooke Lime Street limited**

Nature of business: Property Investment

	% holding	2015	2014
Class of shares:		£	£
Ordinary shares			
Aggregate capital and reserves		(66,433)	1,165,773
Loss for the year		<u>(1,232,208)</u>	<u>(105,182)</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£0.01	10	10
49,999,000	A Ordinary	£0.01	499,990	499,990
1,000,000	B Ordinary	£0.01	<u>10,000</u>	<u>10,000</u>
			<u>510,000</u>	<u>510,000</u>

The rights of the different classes of shares are as follows.

The ordinary shares and B shares are entitled to one vote each at any meeting of the company. The A shares have no voting rights. Both the ordinary shares and the B shares are entitled to receive dividends, the A shares have no entitlement to a dividend.

On a return of capital on liquidation or otherwise, the surplus assets of the company should be applied in the following order of priority.

Firstly, in paying the holders of the A shares and ordinary shares the capital paid up on such shares ranks pari passu and in proportion to the amount paid up on each share.

Secondly, in paying the holders of the B shares the capital paid up on such shares ranks pari passu and in proportion to the amount paid up on each share.

Thirdly, the balance of such assets (if any) shall be divided amongst the holders of the B shares and ordinary shares pro rata to the number of shares held. The A shares are not entitled to receive any amounts in excess of that referred to above.

**4. ULTIMATE PARENT COMPANY**

Carisbrooke Arkle LLP continues to be the company's ultimate parent. The smallest group of which the Company is a member is headed by Carisbrooke Anglo Ventures Limited. Neither the ultimate parent nor the immediate parent company prepare consolidated financial statements.

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.