

REGISTERED NUMBER: 05467450 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

FOR

CARISBROOKE CENTRAL LIMITED

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FOR THE YEAR ENDED 30 JUNE 2015**

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CARISBROOKE CENTRAL 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:

05467450 (England and Wales)

ACCOUNTANTS:

Hollis and Co Limited
Chartered Accountants
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2		20,549,264
CREDITORS			
Amounts falling due within one year		30,849,382	55,716,204
NET CURRENT LIABILITIES		<u>(30,849,380)</u>	<u>(35,166,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(30,849,380)</u>	<u>(35,166,940)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(30,849,382)</u>	<u>(35,166,942)</u>
SHAREHOLDERS' FUNDS		<u>(30,849,380)</u>	<u>(35,166,940)</u>

The company is entitled to exemption from audit under Section 477 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special 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 ABBREVIATED ACCOUNTS
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).

Preparation of consolidated financial statements

The financial statements contain information about Carisbrooke Central 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.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on a sale has been recognised in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES - continued

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 investment is less than its carrying value.

Interest

Interest income and expense are accounted for on an accruals basis.

2. FIXED ASSET INVESTMENTS

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

Carisbrooke Central Investments Limited

Nature of business: Property investment

	% holding	2015	2014
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		(32,982,744)	(31,416,917)
Loss for the year		(1,565,827)	(4,378,398)

During the year, the company disposed of 100% of the share capital it owned in each of Carisbrooke Properties (Basingstoke) Limited, a company registered in England and Wales and Countryroad Investments Limited, a company registered in the Cayman Islands.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 Property Investments 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.