

**CRAVEN CAPITAL LIMITED**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**

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for the Year Ended 31 December 2019**

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**CRAVEN CAPITAL LIMITED**

**Company Information  
for the Year Ended 31 December 2019**

**DIRECTOR:** Mrs L J Everett

**REGISTERED OFFICE:** 3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**REGISTERED NUMBER:** 07209893 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**Statement of Financial Position  
31 December 2019**

|  | Notes | 2019<br>£     | £               | 2018<br>£     | £               |
|--|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Investments                                  | 4     |               | 68,066          |               | 60,453          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Debtors                                      | 5     | -             |                 | 14,304        |                 |
| Cash at bank                                 |       | <u>33,307</u> |                 | <u>14,366</u> |                 |
|  |       | 33,307        |                 | 28,670        |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 6     | <u>74,096</u> |                 | <u>58,409</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(40,789)</u> |               | <u>(29,739)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>27,277</u>   |               | <u>30,714</u>   |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>1,046</u>    |               | <u>2,955</u>    |
| <b>NET ASSETS</b>                            |       |               | <u>26,231</u>   |               | <u>27,759</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 7     |               | 100             |               | 100             |
| Retained earnings                            |       |               | <u>26,131</u>   |               | <u>27,659</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>26,231</u>   |               | <u>27,759</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

**Statement of Financial Position - continued**  
**31 December 2019**

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 21 December 2020 and were signed by:

Mrs L J Everett - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Craven Capital Limited 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.

**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 represents investment income that is recognised on an accruals basis.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Investments**

Fixed asset investments are stated at fair value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

## 4. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£   |
|-----------------------|----------------------------|------------------------------|---------------|
| <b>COST</b>           |                            |                              |               |
| At 1 January 2019     | 57,682                     | 2,771                        | 60,453        |
| Revaluations          | <u>7,613</u>               | <u>-</u>                     | <u>7,613</u>  |
| At 31 December 2019   | <u>65,295</u>              | <u>2,771</u>                 | <u>68,066</u> |
| <b>NET BOOK VALUE</b> |                            |                              |               |
| At 31 December 2019   | <u>65,295</u>              | <u>2,771</u>                 | <u>68,066</u> |
| At 31 December 2018   | <u>57,682</u>              | <u>2,771</u>                 | <u>60,453</u> |

The listed investments are valued using quoted prices on an active market. Revaluation gains and losses are recognised in the income statement.

The historic cost of the above listed investments is £44,305 (2018: £44,305).

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

|                                 | 2019<br>£ | 2018<br>£     |
|---------------------------------|-----------|---------------|
| Amounts owed by related parties | <u>-</u>  | <u>14,304</u> |

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

|                                 | 2019<br>£     | 2018<br>£     |
|---------------------------------|---------------|---------------|
| Trade creditors                 | 1,170         | 1,140         |
| Amounts owed to related parties | 10,640        | -             |
| Taxation                        | 688           | 3,748         |
| Directors' current accounts     | 60,398        | 52,381        |
| Accruals and deferred income    | <u>1,200</u>  | <u>1,140</u>  |
|                                 | <u>74,096</u> | <u>58,409</u> |

## 7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          |                   | 2019<br>£  | 2018<br>£  |
|----------------------------------|----------|-------------------|------------|------------|
| Number:                          | Class:   | Nominal<br>value: |            |            |
| 100                              | Ordinary | 1                 | <u>100</u> | <u>100</u> |

## 8. POST BALANCE SHEET EVENTS

Dividends of £20 per share (totalling £2,000) were paid in March 2020. These financial statements do not reflect these dividends paid, which will be accounted for in shareholder's equity as an appropriation of retained earnings in the year ended 31 December 2020.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**9. FUNDS AT LLOYD'S**

Cash balances of £14,617 (2018: £14,332) and investments of £65,295 (2018: £57,682) are held as Funds at Lloyd's to support the underwriting activities of an LLP in which the company has an interest.

The company has entered into a legal agreement with the Corporation of Lloyd's (Lloyd's), which gives Lloyd's the right to apply these funds in settlement of any claims arising from the LLP's participation on Lloyd's Syndicates. These funds can only be released from the provision of this deed with Lloyd's express permission and only in circumstances where the amounts are either replaced by an equivalent asset or after the expiration of the LLP's liabilities in respect of underwriting.



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.