

Company Registration No. 08254642 (England and Wales)

**HURFORD SALVI CARR MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# HURFORD SALVI CARR MANAGEMENT LIMITED

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# HURFORD SALVI CARR MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£
<b>Fixed assets</b>			
Investments	3		180,900
<b>Current assets</b>			
Debtors	4	197,123	
Cash at bank and in hand		51,950	
		<u>249,073</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(45,544)</u>	
<b>Net current assets</b>			203,529
<b>Total assets less current liabilities</b>			<u>384,429</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(386,927)
<b>Net liabilities</b>			<u>(2,498)</u>
<b>Capital and reserves</b>			
Called up share capital	7		200
Share premium account			44,182
Profit and loss reserves			<u>(46,880)</u>
<b>Total equity</b>			<u>(2,498)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

## **HURFORD SALVI CARR MANAGEMENT LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 JULY 2017***

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The financial statements were approved by the board of directors and authorised for issue on 30 April 2018 and are signed on its behalf by:

S Hurford  
**Director**

**Company Registration No. 08254642**

# HURFORD SALVI CARR MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2017**

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### **1 Accounting policies**

#### **Company information**

Hurford Salvi Carr Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 145-157 St. John Street, London, EC1V 4PY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Hurford Salvi Carr Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was . The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# HURFORD SALVI CARR MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Dividends

2017  
£

Final paid	43,709
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Preference dividends payable at the year end amount to £31,209 (2016: £nil).

### 3 Fixed asset investments

2017  
£

Investments	180,900
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### 4 Debtors

2017  
£

#### **Amounts falling due within one year:**

Amounts due from group undertakings	197,023
Other debtors	100
	197,123

### 5 Creditors: amounts falling due within one year

2017  
£

Other creditors	45,544
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# HURFORD SALVI CARR MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

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**6 Creditors: amounts falling due after more than one year**

**2017**  
**£**

Other creditors

386,927

**7 Called up share capital**

**2017**  
**£**

**Ordinary share capital**  
**Issued and not fully paid**  
100 Ordinary of £1 each

100

100

**Preference share capital**  
**Issued and fully paid**  
100 Preference of £1 each

100

100

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.