

Registered number: 09231953

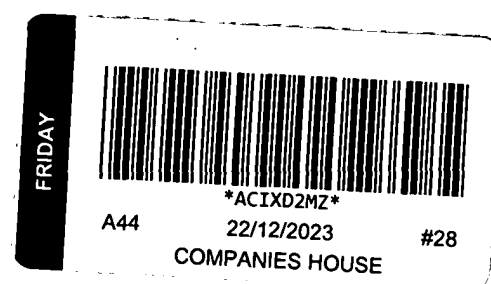
CARMARTHEN PROMOTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023



CARMARTHEN PROMOTIONS LIMITED
REGISTERED NUMBER: 09231953

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Stocks	4	1,566,877	1,554,877
Debtors: amounts falling due within one year	5	7,843	38,272
Cash at bank and in hand		266,978	149,953
		<u>1,841,698</u>	<u>1,743,102</u>
Creditors: amounts falling due within one year	6	(2,827,726)	(2,599,284)
NET CURRENT LIABILITIES		(986,028)	(856,182)
NET LIABILITIES		<u>(986,028)</u>	<u>(856,182)</u>
CAPITAL AND RESERVES			
Called up share capital	7	603	603
Profit and loss account		(986,631)	(856,785)
		<u>(986,028)</u>	<u>(856,182)</u>

CARMARTHEN PROMOTIONS LIMITED
REGISTERED NUMBER: 09231953

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R B Stanton

R B Stanton
Director

Date: 18 December 2023

The notes on pages 3 to 5 form part of these financial statements.

CARMARTHEN PROMOTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. GENERAL INFORMATION

Carmarthen Promotions Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Salisbury House, Station Road, Cambridge, CB1 2LA.

The principal trading address is Linden Square, 146 Kings Road, Bury St Edmunds, IP33 3DJ.

The Company's functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The Company had net liabilities of £986,028 as at 31 March 2023 (2022 - £856,182). The financial statements are prepared on the going concern basis on the assumption that the Company will receive the continued support of its shareholders to enable it to service its bank borrowings and meet its other liabilities as they fall due.

2.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of sundry cost recharges during the year, exclusive of Value Added Tax.

2.4 STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value and comprise development costs capitalised and carried forward under ongoing projects.

Capitalised development costs are written off to the profit and loss account in the period in which losses are first foreseen

2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CARMARTHEN PROMOTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES (CONTINUED)**2.7 CREDITORS**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

4. STOCKS

	2023 £	2022 £
Development property held for resale	<u>1,566,877</u>	<u>1,554,877</u>

5. DEBTORS

	2023 £	2022 £
Other debtors	6,498	36,964
Prepayments and accrued income	1,345	1,308
	<u>7,843</u>	<u>38,272</u>

CARMARTHEN PROMOTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans	2,043,849	2,043,849
Trade creditors	-	363
Other creditors	781,524	552,917
Accruals and deferred income	2,353	2,155
	<u>2,827,726</u>	<u>2,599,284</u>

The bank loan of £2,043,849 (2022 - £2,043,849) included above is interest only and charged at 2.5% above C. Hoare & Co base rate, subject to a minimum of 6%. The loan is secured on the Company's development property and is repayable on demand.

7. SHARE CAPITAL

	2023	2022
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
3 (2022 - 3) A Ordinary shares of £1 each	3	3
600 (2022 - 600) B Ordinary shares of £1 each	600	600
	<u>603</u>	<u>603</u>