

**REGISTERED NUMBER: 10205902 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017  
FOR  
NEWBARN COMPTON LIMITED**

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**NEWBARN COMPTON LIMITED**

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FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

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**NEWBARN COMPTON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

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**DIRECTORS:**

T P Eastwood  
Ms C A Eastwood  
P T Murray  
M J Murray  
Mrs K J Murray  
Mrs G L Robertson

**SECRETARY:**

M J Murray

**REGISTERED OFFICE:**

Wide Lane  
Southampton  
Hampshire  
SO18 2FA

**REGISTERED NUMBER:**

10205902 (England and Wales)

**ACCOUNTANTS:**

Rothman Pantall LLP  
Chartered Accountants  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	2017 £	2017 £
<b>FIXED ASSETS</b>			
Investments	4	800,000	-
Investment property	5	1,400,000	-
		<u>2,200,000</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors	6	271,445	954
Cash at bank and in hand		56,402	1
		<u>327,847</u>	<u>955</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	296,873	954
<b>NET CURRENT ASSETS</b>		<u>30,974</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>2,230,974</u></u>	<u><u>1</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	420,000	1
Share premium	9	1,780,093	-
Retained earnings	9	30,881	-
		<u>2,230,974</u>	<u><u>1</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 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
- (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.

The notes form part of these financial statements

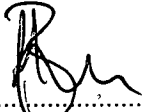
**BALANCE SHEET - continued  
31 DECEMBER 2017**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8-8-2018 and were signed on its behalf by:



.....  
M J Murray - Director

The notes form part of these financial statements

## NEWBARN COMPTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017

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#### 1. STATUTORY INFORMATION

Newbarn Compton 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.

The presentation currency of the financial statements is the Pound Sterling (£).

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's financial year was shortened from 31 May 2018 to 31 December 2017 in order to align its reporting period with that of other companies under common control.

The current reporting period covers the 7 months from 1 June 2017 to 31 December 2017.

The comparative information covers a period of 12 months and 1 day from the company's incorporation on 31 May 2016 to 31 May 2017.

The comparative amounts, including the related notes, are therefore not entirely comparable.

##### **First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the period ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 31 May 2016.

There have been no changes in accounting policies arising from the transition to FRS102.

The transition to FRS102 has had no effect on the company's equity at the date of transition, nor as at 31 May 2017.

The transition to FRS102 has had no effect on company's profit for the year ended 31 May 2017.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover relates to rental income received in respect of the company's investment property and is recognised in the period to which it relates.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017

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2. ACCOUNTING POLICIES - continued

**Financial instruments**

The company has only Basic Financial Instruments and has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets are initially measured at transaction price including transaction costs.

Financial assets such as trade and other receivables and cash and bank balances and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Investments in non-puttable ordinary shares are subsequently carried at cost less impairment.

Basic financial assets are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank borrowings and loans from related parties, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2017 - NIL).

**4. FIXED ASSET INVESTMENTS**

On 31 August 2017 the Company acquired 100% of the issued share capital in Paul Murray PLC for its fair value of £9.4m.

On 31 August 2017 Paul Murray PLC transferred a Property valued at £1.4m to Newbarn Compton Limited by way of a dividend in specie. The value of the Company's investment in Paul Murray PLC was reduced accordingly to £8.0m.

On 31 August 2017 the Company sold 90% of its investment in Paul Murray PLC for its fair value of £7.2m.

As at 31 December 2017 the Company held 10% of the issued share capital of Paul Murray PLC.



**NEWBARN COMPTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	1,400,000
At 31 December 2017	<u>1,400,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u><u>1,400,000</u></u>

On 31 August 2017 the company acquired an Investment Property valued at £1.4m from Paul Murray PLC by way of a dividend in specie.

As at 31 December 2017 the investment property was valued by the directors on an open market basis at £1.4m. The historical cost of the investment property is £1.4m.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2017 £
VAT	270,159	159
Prepayments and accrued income	1,286	795
	<u>271,445</u>	<u>954</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2017 £
Tax	7,355	-
Other creditors	280,475	954
Accrued expenses	9,043	-
	<u>296,873</u>	<u>954</u>

**NEWBARN COMPTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

**8. CALLED UP SHARE CAPITAL**

As at 1 June 2017 the company had issued £1 of ordinary £1 share capital.

On 31 August 2017 the company passed a resolution to sub-divide the £1 ordinary share into 10,000 £0.0001 ordinary shares.

On 31 August 2017 the company issued the following shares for cash at par:

<b>Class</b>	<b>No. of shares prior to Issue</b>	<b>No. of shares issued</b>	<b>No. of shares post Issue</b>
Ordinary £0.0001 shares	10,000	920,693	930,693

On 31 August 2017 the company issued the following shares in a share for share exchange for the acquisition of 100% of the issued share capital of Paul Murray PLC, which was valued at £9.4m.

<b>Class</b>	<b>No. of shares prior to issue</b>	<b>No. of shares issued</b>	<b>Total no. of shares post issue</b>
Ordinary £0.0001 shares	930,693	9,307	940,000

On 31 August 2017 the company reclassified its shares as follows:

<b>Class</b>	<b>No. of shares prior to reclassification</b>	<b>No. of shares reclassified</b>	<b>No. of shares post reclassification</b>
Ordinary £0.0001 shares	940,000	(719,999)	220,001
D Ordinary £0.0001 shares	-	719,999	719,999

On 31 August 2017 the company executed a return of capital demerger and cancelled its D shares as follows:

<b>Class</b>	<b>No. of shares prior to return of capital demerger</b>	<b>No. of Shares cancelled</b>	<b>No. of Shares Post return of capital demerger</b>
Ordinary £0.0001 shares	220,001	-	220,001
D Ordinary £0.0001 shares	719,999	(719,999)	-

On 21 September 2017 the company reclassified its shares as follows:

<b>Class</b>	<b>No. of shares prior to reclassification</b>	<b>No. of Shares reclassified</b>	<b>No. of Shares Post Reclassification</b>
Ordinary £0.0001 shares	220,001	(220,001)	-
A Ordinary £0.0001 shares	-	22,000	22,000
B Ordinary £0.0001 shares	-	22,000	22,000
C Ordinary £0.0001 shares	-	176,001	176,001

On 21 September 2017 the company issued the following shares:

<b>Class</b>	<b>No. of shares prior to issue</b>	<b>No. of Shares issued</b>	<b>No. of Shares Post Issue</b>
A Ordinary £0.0001 shares	22,000	419,978,000	420,000,000
B Ordinary £0.0001 shares	22,000	419,978,000	420,000,000
C Ordinary £0.0001 shares	176,001	3,359,823,999	3,360,000,000

**NEWBARN COMPTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JUNE 2017 TO 31 DECEMBER 2017**

On 21 September 2017 the company consolidated its share capital and converted its £0.0001 shares into £1 shares. Following this capitalisation the share capital of the company is as follows:

<b>Class</b>	<b>No. of Shares</b>
A Ordinary £1 shares	42,000
B Ordinary £1 shares	42,000
C Ordinary £1 shares	336,000

Each share is entitled to one vote in any circumstance. All classes of shares rank equally on a winding up of the company. Dividends on each class of share are voted separately.

**9. RESERVES**

	<b>Retained earnings £</b>	<b>Share premium £</b>	<b>Totals £</b>
Profit for the period	30,881		30,881
Cash share issue	-	9,399,999	9,399,999
Return of capital demerger	-	(7,199,928)	(7,199,928)
Capitalisation of share premium	-	(419,978)	(419,978)
At 31 December 2017	<u>30,881</u>	<u>1,780,093</u>	<u>1,810,974</u>

**10. RELATED PARTY DISCLOSURES**

**Paul Murray PLC**

A company in which Newbarn Compton Limited holds 10% of the issued share capital

On 31 August 2017 the Company acquired 100% of the issued share capital in Paul Murray PLC for its fair value of £9.4m.

On 31 August 2017 Paul Murray PLC transferred a Property valued at £1.4m to Newbarn Compton Limited by way of a dividend in specie. As at 31 December 2017 Newbarn Compton Limited owed Paul Murray PLC £280,000 in respect of the VAT on this transaction.

On 31 August 2017 the Company sold 90% of its investment in Paul Murray PLC for its fair value of £7.2m.

During the period ended 31 December 2017, Newbarn Compton Limited charged Paul Murray PLC rent of £49,205.

During the period ended 31 December 2017, Paul Murray PLC charged Newbarn Compton Limited £1,942 for expenses settled on its behalf and was owed £475 in respect of stamp duty paid on the Company's behalf.

As at 31 December 2017 Newbarn Compton Limited owed Paul Murray PLC a total of £280,475 (31 May 2017: £954). This loan is interest free and repayable on demand.

**11. ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by M J Murray, C A Eastwood and G L Robertson.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
NEWBARN COMPTON LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newbarn Compton Limited for the period ended 31 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Newbarn Compton Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newbarn Compton Limited and state those matters that we have agreed to state to the Board of Directors of Newbarn Compton Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newbarn Compton Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newbarn Compton Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Newbarn Compton Limited. You consider that Newbarn Compton Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Newbarn Compton Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP  
Chartered Accountants  
Avebury House  
St Peter Street  
Winchester  
Hampshire  
SO23 8BN

*Rothman Pantall LLP*

Date: *21st August 2018*

This page does not form part of the statutory financial statements