

**CARROLL & GOODING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Carroll & Gooding Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2022

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Carroll & Gooding Ltd
Balance Sheet
As at 31 August 2022

Registered number: 13548178

		2022	
	Notes	£	£
FIXED ASSETS			
Investment Properties	4		1,175,000
			<u>1,175,000</u>
CURRENT ASSETS			
Debtors	5	208,730	
Cash at bank and in hand		<u>22,587</u>	
			231,317
Creditors: Amounts Falling Due Within One Year	6	<u>(1,938)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>229,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,404,379</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(1,079,132)</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation	8		<u>(79,778)</u>
NET ASSETS			<u>245,469</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Revaluation reserve	10		239,335
Profit and Loss Account			<u>6,034</u>
SHAREHOLDERS' FUNDS			<u>245,469</u>

Carroll & Gooding Ltd
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dayne Gooding

Director

3rd May 2023

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

Carroll & Gooding Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

Carroll & Gooding Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13548178 . The registered office is 146 Northdown Road, Cliftonville, Margate, Kent, CT9 2QN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Rental income

Turnover from rental income in relation to the rent charged on investment properties is recognised in the period for which it relates to.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account with those values held in a separate non-distributable reserve. These reserves are ring-fenced from distribution.

Deferred taxation is recognised at each valuation period based on measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. This is generally for accelerated capital allowances.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

Carroll & Gooding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

4. Investment Property

	2022
	£
Fair Value	
Additions	855,887
Revaluations	319,113
As at 31 August 2022	<u>1,175,000</u>

If investment property had been accounted for under historical cost accounting rules, the amounts would be:

	2022
	£
Cost	<u>855,887</u>

5. Debtors

	2022
	£
Due within one year	
Prepayments and accrued income	<u>1,927</u>
	1,927
Due after more than one year	
Amounts owed by joint-ventures	<u>206,803</u>
	206,803
	<u>208,730</u>

6. Creditors: Amounts Falling Due Within One Year

	2022
	£
Corporation tax	1,458
Accruals and deferred income	<u>480</u>
	<u>1,938</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022
	£
Bank loans	686,045
Directors loan account	<u>393,087</u>
	<u>1,079,132</u>

Carroll & Gooding Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

8. Deferred Taxation

The provision for deferred taxation is made up from fair value valuation surplus measurements.

Deferred taxation is recognised at each valuation period based on measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

	2022
	£
Other timing differences	79,778
	<u><u> </u></u>

9. Share Capital

	2022
Allotted, Called up and fully paid	100
	<u><u> </u></u>

10. Reserves

	Revaluation Reserve
	£
Net investment property revaluation reserve	239,335
	<u> </u>
As at 31 August 2022	<u><u>239,335</u></u>

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.