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Company Registration No. 00560981 (England and Wales)

CARSON PROPERTIES LIMITED

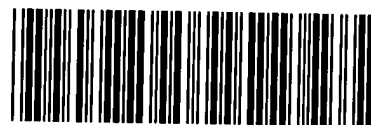
FINANCIAL STATEMENTS

for the year ended

30 APRIL 2018

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CARSON PROPERTIES LIMITED

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CARSON PROPERTIES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	2	1,375,000		1,375,000	
Current assets					
Debtors	3	145,829		145,406	
Cash at bank and in hand		103,795		78,852	
		<u>249,624</u>		<u>224,258</u>	
Creditors: amounts falling due within one year	4	<u>(43,562)</u>		<u>(48,984)</u>	
Net current assets			206,062		175,274
Total assets less current liabilities			<u>1,581,062</u>		<u>1,550,274</u>
Creditors: amounts falling due after more than one year	5		(431,918)		(432,334)
Net assets			<u>1,149,144</u>		<u>1,117,940</u>
Capital and reserves					
Called up share capital	6		200		200
Profit and loss reserves			<u>1,148,944</u>		<u>1,117,740</u>
Total equity			<u>1,149,144</u>		<u>1,117,940</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 30 April 2018 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.

CARSON PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

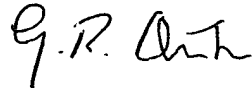
AS AT 30 APRIL 2018

The financial statements were approved by the board of directors and authorised for issue on 4 September 2018 and are signed on its behalf by:

J E Admoni
Director



G R Ornstein
Director



Company Registration No. 00560981

CARSON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

Carson Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Summit House, 170 Finchley Road, London, NW3 6BP.

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.

1.2 Turnover

Turnover represents rents receivable for the year on a straight line basis.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 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.

1.5 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.

CARSON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

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.

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

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.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Investment property

2018

£

Fair value

At 1 May 2017 and 30 April 2018

1,375,000

CARSON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

2 Investment property (Continued)

The valuation of the investment property was made on an open market value basis by the directors on 30th April 2018.

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	145,829	145,406

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	20,295	19,949
Other taxation and social security	10,013	15,650
Other creditors	13,254	13,385
	43,562	48,984

5 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Bank loans and overdrafts		431,918	432,334

Bank loans of £431,918 are secured by a charge over the companies assets.

Amounts included above which fall due after five years are as follows:

Payable by instalments	340,899	352,537
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6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 200 Ordinary Shares of £1 each	200	200
	200	200

CARSON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2018**

7 Financial commitments, guarantees and contingent liabilities

The company has guaranteed the bank indebtedness of Everon Group Limited, a company incorporated in the United Kingdom. At the Balance Sheet date the bank indebtedness of Everon Group Limited was £1,762,810 (2017: £1,788,610).

8 Related party transactions

Transactions with related parties

Everon Group Limited is a company with common directors and shareholders. Debtors include £145,304 (2017 £144,906) due to the related party.

Guarantees have been given to the related party as detailed in the previous note.