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Registration number: 01003248

# Caldey Island Estate Company Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2022

# **Caldey Island Estate Company Limited**

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# **Caldey Island Estate Company Limited**

## **Company Information**

<b>Directors</b>	Right Reverend G A v Santvoort Reverend D Mahony Reverend J L Rossey Reverend A T M Gage Brother A N Keet Brother M A Cestaro Mr B G Childs Reverend K G Simpson
<b>Company secretary</b>	Right Reverend G A v Santvoort

<b>Registered office</b>	Caldey Abbey Caldey Island Tenby SA70 7UH
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# Caldey Island Estate Company Limited

(Registration number: 01003248)  
Balance Sheet as at 31 January 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	72,280	83,765
<b>Current assets</b>			
Stocks	<u>6</u>	32,740	43,793
Debtors	<u>7</u>	11,703	16,547
Cash at bank and in hand		201,343	72,674
		<hr/> 245,786	<hr/> 133,014
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<hr/> (29,145)	<hr/> (19,996)
<b>Net current assets</b>		<hr/> 216,641	<hr/> 113,018
<b>Total assets less current liabilities</b>		288,921	196,783
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(92,110)	(143,358)
<b>Provisions for liabilities</b>		<hr/> (12,550)	<hr/> (34,250)
<b>Net assets</b>		<hr/> 184,261	<hr/> 19,175
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<hr/> 184,161	<hr/> 19,075
<b>Total equity</b>		<hr/> 184,261	<hr/> 19,175

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

## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Caldey Island Estate Company Limited**

**(Registration number: 01003248)**  
**Balance Sheet as at 31 January 2022**

Approved and authorised by the Board on 21 October 2022 and signed on its behalf by:

.....  
Right Reverend G A v Santvoort  
Company secretary and director

# **Caldey Island Estate Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Caldey Abbey  
Caldey Island  
Tenby  
SA70 7UH

These financial statements were authorised for issue by the Board on 21 October 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# Caldey Island Estate Company Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	over 10 to 50 years
Fixtures and equipment	10%-33% reducing balance
Boats	10% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the weighted average method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Caldey Island Estate Company Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2021 - 10).

### 4 Profit/loss before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	15,949	17,750



# Caldey Island Estate Company Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2021	87,977	240,018	140,938	468,933
Additions	-	4,465	-	4,465
At 31 January 2022	87,977	244,483	140,938	473,398
<b>Depreciation</b>				
At 1 February 2021	82,684	203,260	99,224	385,168
Charge for the year	541	11,131	4,278	15,950
At 31 January 2022	83,225	214,391	103,502	401,118
<b>Carrying amount</b>				
At 31 January 2022	4,752	30,092	37,436	72,280
At 31 January 2021	5,293	36,758	41,714	83,765

Included within the net book value of land and buildings above is £4,751 (2021 - £5,292) in respect of freehold land and buildings.

### 6 Stocks

	2022 £	2021 £
Other inventories	32,740	43,793

### 7 Debtors

	Note	2022 £	2021 £
Trade debtors		1,316	-
Amounts owed by the Trustees of Caldey Abbey Community		-	464
Prepayments		5,023	7,961
Other debtors		5,364	8,122
		11,703	16,547

# Caldey Island Estate Company Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 8 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	543	1,344
Trade creditors		2,424	8,886
Taxation and social security		1,992	1,744
Other creditors		24,186	8,022
		<u>29,145</u>	<u>19,996</u>

#### Due after one year

Loans and borrowings	9	<u>92,110</u>	<u>143,358</u>
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#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>92,110</u>	<u>143,358</u>

### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	-	50,000
HP and finance lease liabilities	-	1,249
Other borrowings	92,110	92,109
	<u>92,110</u>	<u>143,358</u>

	2022 £	2021 £
<b>Current loans and borrowings</b>		
HP and finance lease liabilities	<u>543</u>	<u>1,344</u>

## **Caldey Island Estate Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2022**

#### **10 Parent and ultimate parent undertaking**

The company's immediate parent is Caldey Abbey Community, incorporated in .

The parent of the largest group in which these financial statements are consolidated is Caldey Abbey Community.

The address of Caldey Abbey Community is:

Caldey Island  
Off Tenby  
Pembrokeshire  
SA70 7UH

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.