

Company Registration No. 04530862 (England and Wales)

**HIGH CARR POINT MANAGEMENT COMPANY LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	P E Burns C G Cooney M Wightman
<b>Secretary</b>	P E Burns
<b>Company number</b>	04530862
<b>Registered office</b>	New Street Biddulph Moor Stoke-On-Trent Staffordshire ST8 7NL
<b>Auditor</b>	BHP LLP 2 Rutland Park Sheffield S10 2PD

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# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

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# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **STRATEGIC REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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The directors present the strategic report for the year ended 31 December 2019.

### **Fair review of the business**

The principal activity of the company continued to be that of management of property holdings with limited activity.

On behalf of the board

P E Burns

**Director**

18 December 2020

# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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The directors present their annual report and financial statements for the year ended 31 December 2019.

### **Principal activities**

The principal activity of the company continued to be that of management of property holdings.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

P E Burns  
C G Cooney  
M Wightman

### **Results and dividends**

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

### **Auditor**

The auditor, BHP LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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On behalf of the board

P E Burns

**Director**

18 December 2020

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF HIGH CARR POINT MANAGEMENT COMPANY LIMITED

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#### Opinion

We have audited the financial statements of High Carr Point Management Company Limited (the 'company') for the year ended 31 December 2019 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Lisa Leighton (Senior Statutory Auditor)**  
for and on behalf of BHP LLP

21 December 2020

**Chartered Accountants**  
**Statutory Auditor**

2 Rutland Park  
Sheffield  
S10 2PD



## HIGH CARR POINT MANAGEMENT COMPANY LIMITED

### STATEMENT OF COMPREHENSIVE INCOME

*FOR THE YEAR ENDED 31 DECEMBER 2019*

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		2019	2018
	Notes	£	£
Turnover	3	4,158	5,497
Administrative expenses		(5,245)	(6,990)
		<hr/>	<hr/>
Loss before taxation		(1,087)	(1,493)
Tax on loss	6	-	284
		<hr/>	<hr/>
Loss for the financial year		(1,087)	(1,209)
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Current assets</b>					
Debtors	7	5,944		5,171	
<b>Creditors: amounts falling due within one year</b>	8	<u>(4,703)</u>		<u>(2,843)</u>	
<b>Net current assets</b>			<u>1,241</u>		<u>2,328</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss reserves			<u>1,240</u>		<u>2,327</u>
<b>Total equity</b>			<u>1,241</u>		<u>2,328</u>

The financial statements were approved by the board of directors and authorised for issue on 18 December 2020 and are signed on its behalf by:

P E Burns  
**Director**

**Company Registration No. 04530862**

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 DECEMBER 2019*

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 January 2018</b>	1	3,536	3,537
<b>Year ended 31 December 2018:</b>			
Loss and total comprehensive income for the year	-	(1,209)	(1,209)
	<u>1</u>	<u>2,327</u>	<u>2,328</u>
<b>Balance at 31 December 2018</b>	1	2,327	2,328
<b>Year ended 31 December 2019:</b>			
Loss and total comprehensive income for the year	-	(1,087)	(1,087)
	<u>1</u>	<u>1,240</u>	<u>1,241</u>
<b>Balance at 31 December 2019</b>	<u>1</u>	<u>1,240</u>	<u>1,241</u>

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

High Carr Point Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is New Street, Biddulph Moor, Stoke-On-Trent, Staffordshire, ST8 7NL.

#### 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.

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.

The company has taken advantage of the exemption under Section 7 FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 per cent or more of the voting rights are controlled within the group and the financial statements are publicly available.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.4 Cash at bank and in hand

Cash and cash equivalents 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.

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 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.

#### **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.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2019	2018
	£	£
<b>Turnover analysed by class of business</b>		
Property management	4,158	5,497
	<u>          </u>	<u>          </u>

# **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

### **3 Turnover and other revenue (Continued)**

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### **4 Operating loss**

	2019 £	2018 £
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	878	1,900
	<u>878</u>	<u>1,900</u>

### **5 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Directors	3	3
	<u>3</u>	<u>3</u>

### **6 Taxation**

	2019 £	2018 £
<b>Current tax</b>		
Group tax relief	-	(284)
	<u>-</u>	<u>(284)</u>

The actual charge/(credit) for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2019 £	2018 £
Loss before taxation	(1,087)	(1,493)
	<u>(1,087)</u>	<u>(1,493)</u>
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	(207)	(284)
Group relief	207	-
	<u>-</u>	<u>-</u>
Taxation charge/(credit) for the year	-	(284)
	<u>-</u>	<u>(284)</u>

# HIGH CARR POINT MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 7 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	1,575	878
Corporation tax recoverable	241	241
Amounts owed by group undertakings	487	1,215
Other debtors	3,641	2,837
	<u>5,944</u>	<u>5,171</u>

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

	2019	2018
	£	£
Trade creditors	-	1,040
Taxation and social security	98	68
Other creditors	4,605	1,735
	<u>4,703</u>	<u>2,843</u>

### 9 Share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

### 10 Events after the reporting date

The conditions that existed at the balance sheet date of 31 December 2019 were that there were no known reported cases of coronavirus. The subsequent spread of the virus and its identification as a new coronavirus, COVID-19, does not provide additional evidence about the situation that existed at 31 December 2019, and it is therefore a non-adjusting event

### 11 Related party transactions

#### Remuneration of key management personnel

Key management are remunerated elsewhere within the group and therefore no disclosure is required within these financial statements.

The company is a wholly owned subsidiary of CRH Plc, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS102 from disclosing transactions with members or investees of the CRH group.

## **HIGH CARR POINT MANAGEMENT COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2019***

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#### **12 Ultimate controlling party**

MCL Group Industries Ltd, a company incorporated in Great Britain and registered in England and Wales, is the immediate holding company. MCL Group Industries Ltd is owned by CRH (UK) Limited, a company incorporated in Great Britain and registered in England and Wales.

The parent undertaking of the smallest and largest group of undertakings for which group financial statements are prepared, and of which the company is a member is CRH Plc, a company incorporated in the Republic of Ireland. The ultimate controlling party is CRH Plc and copies of the group financial statements may be obtained from CRH Plc, Stonemason's Way, Rathfarnham, Dublin 16, Ireland.



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