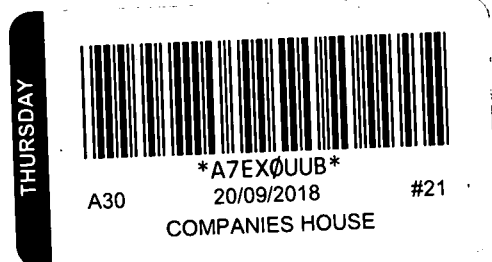


CATTON & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018



CATTON & COMPANY LIMITED

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CATTON & COMPANY LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	3	1,520,576		1,075,576	
Investments	4	2,459,870		183,842	
		<u>3,980,446</u>		<u>1,259,418</u>	
Current assets					
Debtors	5	1,797,737		7,148	
Cash at bank and in hand		96,213		3,323,120	
		<u>1,893,950</u>		<u>3,330,268</u>	
Creditors: amounts falling due within one year	6	<u>(4,929,092)</u>		<u>(4,188,382)</u>	
Net current liabilities			<u>(3,035,142)</u>		<u>(858,114)</u>
Total assets less current liabilities			<u>945,304</u>		<u>401,304</u>
Provisions for liabilities			<u>(79,019)</u>		<u>-</u>
Net assets			<u><u>866,285</u></u>		<u><u>401,304</u></u>
Capital and reserves					
Called up share capital	8	183,842		183,842	
Revaluation reserve		520,000		75,000	
Profit and loss reserves		162,443		142,462	
Total equity			<u><u>866,285</u></u>		<u><u>401,304</u></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 31 January 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.

CATTON & COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 17/09/18...
and are signed on its behalf by:


.....
Mr J C Catton
Director

Company Registration No. 05205588

CATTON & COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2018

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 February 2016	183,842	-	22,645	206,487
Year ended 31 January 2017:				
Profit and total comprehensive income for the year	-	-	194,817	194,817
Transfers	-	75,000	(75,000)	-
Balance at 31 January 2017	183,842	75,000	142,462	401,304
Year ended 31 January 2018:				
Profit and total comprehensive income for the year	-	-	464,981	464,981
Transfers	-	445,000	(445,000)	-
Balance at 31 January 2018	183,842	520,000	162,443	866,285

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

Company information

Catton & Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 72 London Road, St Albans, Herts, AL1 1NS.

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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the letting of property in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.5 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.

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

1.6 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.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.9 Taxation

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

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

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.

1.10 Classification of expenses

The directors have restated certain cost of sale and administrative expenses during the previous year in order to reclassify expenses originally treated as administrative expenses as cost of sales. There has been no effect on the reported prior year profit from this reclassification. The directors consider that this accounting treatment better enables the accounts to show a true and fair view.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Investment property

	2018 £
Fair value	
At 1 February 2017	1,075,576
Revaluations	445,000
At 31 January 2018	<u>1,520,576</u>

The investment properties have been valued at fair value by the directors.

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

4 Fixed asset investments

	2018 £	2017 £
Investments	2,459,870	183,842

Fixed asset investments revalued

Other investments other than loans are held at fair value. The valuation has been prepared on the basis of mid-market prices from the appropriate stock exchange or middle quotation from the relevant fund manager, or last traded price where applicable.

Fixed asset investments not carried at market value

Investments in group undertakings are held at cost less impairment.

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 February 2017	183,842	-	183,842
Additions	-	2,441,070	2,441,070
Valuation changes	-	59,413	59,413
Disposals	(8,000)	(42,614)	(50,614)
At 31 January 2018	175,842	2,457,869	2,633,711
Impairment			
At 1 February 2017	-	-	-
Impairment losses	173,841	-	173,841
At 31 January 2018	173,841	-	173,841
Carrying amount			
At 31 January 2018	2,001	2,457,869	2,459,870
At 31 January 2017	183,842	-	183,842

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Corporation tax recoverable	-	1,933
Other debtors	1,795,215	3,675
Prepayments and accrued income	2,522	1,540
	1,797,737	7,148

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	991,572	-
Trade creditors	771	-
Amounts due to group undertakings	-	230,623
Corporation tax	8,878	-
Other creditors	3,923,371	3,955,559
Accruals and deferred income	4,500	2,200
	<u>4,929,092</u>	<u>4,188,382</u>

7 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	79,019	-
	<u>79,019</u>	<u>-</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
97,601 A Ordinary Shares of £1 each	97,601	97,601
86,241 B Ordinary Shares of £1 each	86,241	86,241
	<u>183,842</u>	<u>183,842</u>

CATTON & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

9 Related party transactions

	2018 £	2017 £
Amounts owed to related parties		
Entities over which the entity has control, joint control or significant influence	-	230,623
Key management personnel	3,923,371	3,955,559
	<u> </u>	<u> </u>

	2018 £	2017 £
Amounts owed by related parties		
Entities over which the entity has control, joint control or significant influence	1,782,690	-
	<u> </u>	<u> </u>