

Company Registration No. 12136660 (England and Wales)

**CARIAD INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 5 APRIL 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# CARIAD INVESTMENTS LIMITED

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# CARIAD INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 5 APRIL 2020

	Notes	2020 £	£
<b>Fixed assets</b>			
Investment properties	4		2,947,110
Investments	5		7,911,681
			<u>10,858,791</u>
<b>Current assets</b>			
Debtors	6	97,518	
Cash at bank and in hand		4,618,070	
		<u>4,715,588</u>	
<b>Creditors: amounts falling due within one year</b>	7	(18,057,227)	
<b>Net current liabilities</b>			<u>(13,341,639)</u>
<b>Net liabilities</b>			<u>(2,482,848)</u>
<b>Capital and reserves</b>			
Called up share capital			600
Profit and loss reserves			<u>(2,483,448)</u>
<b>Total equity</b>			<u>(2,482,848)</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 period ended 5 April 2020 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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the period 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.

## **CARIAD INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 5 APRIL 2020***

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The financial statements were approved by the board of directors and authorised for issue on 29 July 2021 and are signed on its behalf by:

Mr E J B Reeves

**Director**

**Company Registration No. 12136660**

# **CARIAD INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 5 APRIL 2020**

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### **1 Accounting policies**

#### **Company information**

Cariad Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o McLintocks, 2 Hilliards Court, Chester Business Park, Chester, Cheshire, CH4 9PX.

#### **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 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 Reporting period**

The company was incorporated on 2 August 2019 and the first reporting period is from 2 August 2019 to 5 April 2020.

#### **1.4 Turnover**

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

#### **1.5 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. Changes in fair value are recognised in profit or loss.

#### **1.6 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.

Listed investments held as fixed assets are revalued annually on an open market basis.

# CARIAD INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2020

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### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

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.

#### 1.8 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.

#### 1.9 Equity instruments

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

#### 1.10 Taxation

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

# CARIAD INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2020

### 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.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 3 Employees

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

	2020 Number
Total	2

# CARIAD INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2020

### 4 Investment property

	2020 £
<b>Fair value</b>	
At 2 August 2019	-
Additions	2,947,110
At 5 April 2020	<u>2,947,110</u>

The investment property was valued on an open market basis on 5 April 2020 by the directors.

### 5 Fixed asset investments

	2020 £
Other investments other than loans	<u>7,911,681</u>

#### Fixed asset investments revalued

Listed investments were valued at stock exchange value at year end by Goldman Sachs International.

#### Movements in fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 2 August 2019	-
Additions	21,986,007
Valuation changes	(2,348,112)
Disposals	(11,726,214)
At 5 April 2020	<u>7,911,681</u>
<b>Carrying amount</b>	
At 5 April 2020	<u>7,911,681</u>

### 6 Debtors

	2020 £
<b>Amounts falling due within one year:</b>	
Trade debtors	90,004
Other debtors	7,514
	<u>97,518</u>



## CARIAD INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 5 APRIL 2020*

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**7 Creditors: amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Trade creditors	12
Corporation tax	13,475
Other taxation and social security	9,122
Other creditors	18,034,618
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	18,057,227
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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.