

Registration number 01527457

**The Carlbom Group Limited**  
**Abbreviated accounts**  
**for the period ended 30 June 2012**

**Bissell & Brown Limited**  
**Statutory Auditor &**  
**Chartered Accountants**  
**Charter House 56 High Street**  
**Sutton Coldfield**  
**West Midlands B72 1UJ**

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# **The Carlbom Group Limited**

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**Independent auditors' report to The Carlbom Group Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 7 together with the financial statements of The Carlbom Group Limited for the period ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

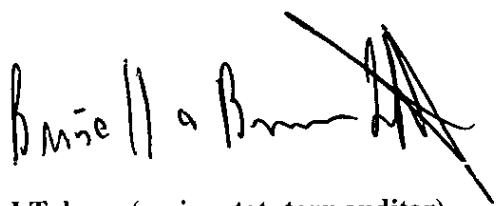
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

A handwritten signature in black ink, appearing to read 'J J Taheny', followed by a large, stylized flourish or cross-out mark.

**J J Taheny (senior statutory auditor)  
For and on behalf of Bissell & Brown Limited  
Chartered Accountants and  
Statutory Auditor**

**19 March 2013**

**Charter House  
56 High Street  
Sutton Coldfield  
West Midlands  
B72 1UJ**

**The Carlbom Group Limited**

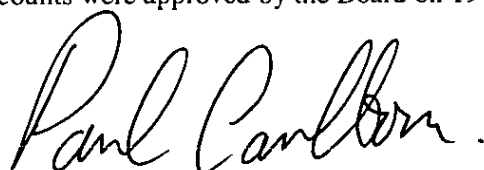
**Abbreviated balance sheet  
as at 30 June 2012**

|  |       | 30/06/12         |                         | 31/12/10         |                         |
|--|-------|------------------|-------------------------|------------------|-------------------------|
|  | Notes | £                | £                       | £                | £                       |
| <b>Fixed assets</b>  |       |                  |                         |                  |                         |
| Tangible assets  | 3     |                  | 1,050,000               |                  | 925,000                 |
| Investments  | 3     |                  | 6,842,502               |                  | 4,890,002               |
|  |       |                  | <u>7,892,502</u>        |                  | <u>5,815,002</u>        |
| <b>Current assets</b>  |       |                  |                         |                  |                         |
| Debtors  |       |                  |                         |                  |                         |
| falling due within one year                                    |       | 71,641           |                         | 55,815           |                         |
| Cash at bank and in hand                                       |       | 78,104           |                         | 60,914           |                         |
|  |       | <u>149,745</u>   |                         | <u>116,729</u>   |                         |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(978,109)</u> |                         | <u>(481,835)</u> |                         |
| <b>Net current liabilities</b>                                 |       |                  | <u>(828,364)</u>        |                  | <u>(365,106)</u>        |
| <b>Total assets less current liabilities</b>                   |       |                  | 7,064,138               |                  | 5,449,896               |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                  | <u>(310,917)</u>        |                  | <u>(741,667)</u>        |
| <b>Net assets</b>  |       |                  | <u><u>6,753,221</u></u> |                  | <u><u>4,708,229</u></u> |
| <b>Capital and reserves</b>                                    |       |                  |                         |                  |                         |
| Called up share capital  | 5     |                  | 10,000                  |                  | 10,000                  |
| Share premium account  |       |                  | 121,190                 |                  | 121,190                 |
| Other reserves   |       |                  | 5,313,368               |                  | 3,235,868               |
| Profit and loss account  |       |                  | <u>1,308,663</u>        |                  | <u>1,341,171</u>        |
| <b>Shareholders' funds</b>                                     |       |                  | <u><u>6,753,221</u></u> |                  | <u><u>4,708,229</u></u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 19 March 2013 and signed on its behalf by

P.C.A. Carlbom  
Director



Registration number 01527457

**The notes on pages 3 to 7 form an integral part of these financial statements.**

# **The Carlbom Group Limited**

## **Notes to the abbreviated financial statements for the period ended 30 June 2012**

### **1 Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of rents received and management charges received during the year

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings                      -      Open Market Valuation

#### **1.4. Investment property**

Investment property is not depreciated. Such property is included at valuation and the basis of valuation disclosed. Any surplus on revaluation is credited to investment property revaluation reserve. Any deficit is charged initially to investment property revaluation reserve, and should further shortfall arise, any excess is charged to the profit and loss account.

#### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Investment property is not depreciated. Such property is included at valuation and the basis of valuation disclosed. Any surplus on revaluation is credited to investment property revaluation reserve. Any deficit is charged initially to investment property revaluation reserve, and should further shortfall arise, any excess is charged to the profit and loss account.

#### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

# **The Carlbom Group Limited**

## **Notes to the abbreviated financial statements for the period ended 30 June 2012**

continued

### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### **1.8. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

### **2. Auditors' remuneration**

|  | <b>Period<br/>ended<br/>30/06/12<br/>£</b> | <b>Year<br/>ended<br/>31/12/10<br/>£</b> |
|--|--|--|
| Auditors' remuneration - audit of the financial statements | <u>18,000</u>                              | <u>9,600</u>                             |
| Auditors' remuneration - other fees<br>- taxation services | <u>2,240</u>                               | <u>2,400</u>                             |

# The Carlbom Group Limited

## Notes to the abbreviated financial statements for the period ended 30 June 2012

continued

| 3. Fixed assets                              | Tangible<br>fixed<br>assets | Investments      | Total            |
|--|-----------------------------|------------------|------------------|
|  | £                           | £                | £                |
| <b>Cost or valuation</b>                     |                             |                  |                  |
| At 1 January 2011                            | 925,000                     | 5,012,292        | 5,937,292        |
| Revaluation                                  | 125,000                     | 1,952,500        | 2,077,500        |
| At 30 June 2012                              | <u>1,050,000</u>            | <u>6,964,792</u> | <u>8,014,792</u> |
| <b>Provision for<br/>diminution in value</b> |                             |                  |                  |
| At 1 January 2011                            | -                           | 122,290          | 122,290          |
| At 30 June 2012                              | <u>-</u>                    | <u>122,290</u>   | <u>122,290</u>   |
| <b>Net book values</b>                       |                             |                  |                  |
| At 30 June 2012                              | <u>1,050,000</u>            | <u>6,842,502</u> | <u>7,892,502</u> |
| At 31 December 2010                          | <u>925,000</u>              | <u>4,890,002</u> | <u>5,815,002</u> |
| <br><b>3.1. Investment details</b>           |                             | <b>30/06/12</b>  | <b>31/12/10</b>  |
|  |                             | £                | £                |
| Investment property                          |                             | 6,842,500        | 4,890,000        |

# **The Carlbom Group Limited**

## **Notes to the abbreviated financial statements for the period ended 30 June 2012**

continued

### **Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

| <b>Company</b>                 | <b>Country of<br/>registration<br/>or incorporation</b> | <b>Nature of<br/>business</b> | <b>Shares held<br/>Class</b> | <b>%</b> |
|--------------------------------|---|-------------------------------|------------------------------|----------|
| <b>Subsidiary undertaking</b>  |   |                               |                              |          |
| Carlbom Shipping Limited       | England   | Shipbroking                   | Ordinary £1                  | 100%     |
| 26 Lower Sloane Street Limited | England   | Dormant company               | Ordinary £1                  | 100%     |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

|                                | <b>Capital and reserves</b> | <b>Profit for the year</b> |
|--------------------------------|-----------------------------|----------------------------|
|                                | <b>£</b>                    | <b>£</b>                   |
| Carlbom Shipping Limited       | (54,995)                    | (12,109)                   |
| 26 Lower Sloane Street Limited | 2                           | -                          |

Four Acres was professionally valued in June 2009 by Peter Mountain Estate Agents, 5 Cornmarket, Louth, Lincolnshire, LN11 at £165,000

Flat 3, Onslow Gardens was professionally valued in 20 April 2012 by Knight Frank LLP chartered surveyors, 55 Baker Street, London, W1U 8AN at £750,000

The Lower Sloane Street Investment Properties has been revalued by Faron Sutaria & co Lettings, 54/56 Lower Sloane Street, London, SW1W 8BP on 07 03 13 at £5,927,500

The directors consider the current market value of the properties reflect current market value at the balance sheet date

All 3 valuers are Professional Chartered Surveyors and Valuers



# **The Carlbom Group Limited**

## **Notes to the abbreviated financial statements for the period ended 30 June 2012**

continued

| 4. Creditors: amounts falling due after more than one year  | 30/06/12<br>£ | 31/12/10<br>£ |
|---|---------------|---------------|
| Creditors include the following   |               |               |
| Instalments repayable after more than five years  | (228,911)     | (259,668)     |
| Secured creditors   | (310,917)     | (331,417)     |
| <p>Coutts &amp; Co have first legal mortgage over the property known as 26 Lower Sloane Street, London in the bank's standard form and an unlimited composite cross guarantee between The Carlbom Group Limited and 26 Lower Sloane Street Limited, in the bank's standard form</p> |               |               |
| 5. Share capital  | 30/06/12<br>£ | 31/12/10<br>£ |
| <b>Authorised</b>   |               |               |
| 25,000 Ordinary shares of £1 each   | 25,000        | 25,000        |
| <b>Allotted, called up and fully paid</b>   |               |               |
| 10,000 Ordinary shares of £1 each   | 10,000        | 10,000        |
| <b>Equity Shares</b>  |               |               |
| 10,000 Ordinary shares of £1 each   | 10,000        | 10,000        |