

**Registration number 01527457**

**The Carlbom Group Limited**

**Abbreviated accounts**

**for the year ended 30 June 2015**

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# **The Carlbom Group Limited**

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**The Carlbom Group Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of The Carlbom Group Limited**

In accordance with the engagement letter dated 14 July 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Bissell & Brown Limited*

**Bissell & Brown Limited**  
**Chartered Accountants**

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

**21 March 2016**

**The Carlbom Group Limited**

**Abbreviated balance sheet  
as at 30 June 2015**

|  |              | <b>2015</b>      |                  | <b>2014</b>      |                  |
|--|--------------|------------------|------------------|------------------|------------------|
|  | <b>Notes</b> | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>  |              |                  |                  |                  |                  |
| Tangible assets  | <b>2</b>     |                  | 1,400,000        |                  | 1,400,000        |
| Investments  | <b>2</b>     |                  | 7,345,002        |                  | 7,345,002        |
|  |              |                  | <u>8,745,002</u> |                  | <u>8,745,002</u> |
| <b>Current assets</b>  |              |                  |                  |                  |                  |
| Debtors  |              |                  |                  |                  |                  |
| falling due within one year                                    |              | 12,962           |                  | 44,489           |                  |
| Cash at bank and in hand                                       |              | 244,690          |                  | 315,920          |                  |
|  |              | <u>257,652</u>   |                  | <u>360,409</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |              | <u>(442,778)</u> |                  | <u>(570,004)</u> |                  |
| <b>Net current liabilities</b>                                 |              |                  | <u>(185,126)</u> |                  | <u>(209,595)</u> |
| <b>Total assets less current liabilities</b>                   |              |                  | 8,559,876        |                  | 8,535,407        |
| <b>Creditors: amounts falling due after more than one year</b> | <b>3</b>     |                  | (249,417)        |                  | (269,917)        |
| <b>Net assets</b>  |              |                  | <u>8,310,459</u> |                  | <u>8,265,490</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |                  |                  |
| Called up share capital  | <b>4</b>     |                  | 10,000           |                  | 10,000           |
| Share premium account  |              |                  | 121,190          |                  | 121,190          |
| Other reserves   |              |                  | 6,301,649        |                  | 6,301,649        |
| Profit and loss account  |              |                  | 1,877,620        |                  | 1,832,651        |
| <b>Shareholders' funds</b>                                     |              |                  | <u>8,310,459</u> |                  | <u>8,265,490</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**The Carlbom Group Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2015**

For the year ended 30 June 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 21 March 2016, and are signed on their behalf by:



**Mrs C.G. Carlbom**  
**Director**

**Registration number 01527457**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

## **The Carlbom Group Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2015**

#### **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**

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.

##### **1.5. Investments**

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

##### **1.6. 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.

##### **1.7. Group accounts**

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

**The Carlbom Group Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

| <b>2. Fixed assets</b>                       | <b>Tangible<br/>fixed<br/>assets<br/>£</b> | <b>Investments<br/>£</b> | <b>Total<br/>£</b> |
|--|--|--------------------------|--------------------|
| <b>Cost/revaluation</b>                      |  |                          |                    |
| At 1 July 2014 and<br>At 30 June 2015        | 1,400,000                                  | 7,467,292                | 8,867,292          |
| <b>Provision for<br/>diminution in value</b> |  |                          |                    |
| At 1 July 2014                               | -  | 122,290                  | 122,290            |
| At 30 June 2015                              | -  | 122,290                  | 122,290            |
| <b>Net book values</b>                       |  |                          |                    |
| At 30 June 2015                              | 1,400,000                                  | 7,345,002                | 8,745,002          |
| At 30 June 2014                              | 1,400,000                                  | 7,345,002                | 8,745,002          |
| <br><b>2.1. Investment details</b>           |  | <b>2015<br/>£</b>        | <b>2014<br/>£</b>  |
| Investment Property                          |  | 7,345,000                | 7,345,000          |
| <br><b>2.2. Investment details</b>           |  | <b>2015<br/>£</b>        | <b>2014<br/>£</b>  |
| Subsidiary undertaking                       |  | 2                        | 2                  |

# **The Carlbom Group Limited**

## **Notes to the abbreviated financial statements for the year ended 30 June 2015**

..... 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>  |   |                               |                              |          |
| Carl bom Shipping Limited      | England   | Shipbroking                   | Ordinary                     | 100%     |
| 26 Lower Sloane Street Limited | England   | Dormant company               | Ordinary                     | 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>                   |
| Carl bom Shipping Limited      | 15,963                      | 4,315                      |
| 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.

The Lower Sloane Street Properties were valued on 13.06.14 by Faron Sutaria & co Lettings, 54/56 Lower Sloane Street, London, SW1W 8BP at £8,580,000.

The directors' consider the current market value of the properties reflect open market value at the Balance Sheet date.

Both valuers are Professional Chartered Surveyors and Valuers.

|   |                |                |
|---|----------------|----------------|
| <b>3. Creditors: amounts falling due<br/>after more than one year</b> | <b>2015</b>    | <b>2014</b>    |
|   | <b>£</b>       | <b>£</b>       |
| Creditors include the following:                                      |                |                |
| Instalments repayable after more than five years                      | <u>167,411</u> | <u>187,911</u> |

Coutts & 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.



**The Carlbom Group Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

| <b>4. Share capital</b>                   | <b>2015</b>       | <b>2014</b>       |
|---|-------------------|-------------------|
|   | <b>£</b>          | <b>£</b>          |
| <b>Authorised</b>                         |                   |                   |
| 25,000 Ordinary shares of £1 each         | 25,000            | 25,000            |
|   | <u>          </u> | <u>          </u> |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 10,000 Ordinary shares of £1 each         | 10,000            | 10,000            |
|   | <u>          </u> | <u>          </u> |
| <b>Equity Shares</b>                      |                   |                   |
| 10,000 Ordinary shares of £1 each         | 10,000            | 10,000            |
|   | <u>          </u> | <u>          </u> |