

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST APRIL 2016 TO 30TH JUNE 2017**  
**FOR**  
**CARTERS (2015) LIMITED**

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**CARTERS (2015) LIMITED**

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**CARTERS (2015) LIMITED**

**COMPANY INFORMATION**

**For The Period 1st April 2016 to 30th June 2017**

**DIRECTOR:**

L Herron

**REGISTERED OFFICE:**

9 St Lukes Terrace  
Sunderland  
Tyne and Wear  
SR4 6NQ

**REGISTERED NUMBER:**

10004345 (England and Wales)

**ACCOUNTANTS:**

P.M.Stafford Chartered Accountants  
22 Foyle Street  
Sunderland  
Tyne and Wear  
SR1 1LE

**CARTERS (2015) LIMITED (REGISTERED NUMBER: 10004345)**

**BALANCE SHEET**

**30th June 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	69,842	-
Tangible assets	5	30,286	-
		<u>100,128</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Stocks	6	3,700	-
Debtors	7	8,718	-
Cash at bank and in hand		23,579	1
		<u>35,997</u>	<u>1</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	65,420	-
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(29,423)</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		70,705	1
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(58,818)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,754)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>6,133</u></u>	<u><u>1</u></u>

The notes form part of these financial statements

**CARTERS (2015) LIMITED (REGISTERED NUMBER: 10004345)**

**BALANCE SHEET - continued**  
**30th June 2017**

	Notes	2017 £	2016 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	1	1
Retained earnings		6,132	-
<b>SHAREHOLDERS' FUNDS</b>		<u>6,133</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2017 in accordance with Section 476 of the Companies Act 2006.

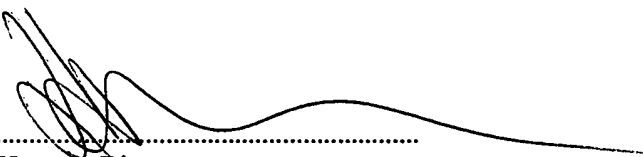
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8/11/2018 and were signed by:

  
.....

L Herron - Director

The notes form part of these financial statements

## **CARTERS (2015) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **For The Period 1st April 2016 to 30th June 2017**

#### **1. STATUTORY INFORMATION**

Carters (2015) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The company commenced trading on 4 July 2016.

The significant accounting policies applied in the preparation of these financial statements are set out below.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of twenty years.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

##### **Government grants**

Grants are recognised within the financial statements in the period where there is a reasonable assurance that the grant conditions will be met and that all conditions attaching to the grant will be complied with. When the grant relates to an expense, it is recognised as income over the years necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**CARTERS (2015) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Period 1st April 2016 to 30th June 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 13 (2016 - 0).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
Additions	73,518
	<hr/>
At 30th June 2017	73,518
	<hr/>
<b>AMORTISATION</b>	
Amortisation for period	3,676
	<hr/>
At 30th June 2017	3,676
	<hr/>
<b>NET BOOK VALUE</b>	
At 30th June 2017	69,842
	<hr/> <hr/>

**CARTERS (2015) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Period 1st April 2016 to 30th June 2017**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
Additions	24,303	8,888	1,911	35,102
At 30th June 2017	24,303	8,888	1,911	35,102
<b>DEPRECIATION</b>				
Charge for period	2,407	1,778	631	4,816
At 30th June 2017	2,407	1,778	631	4,816
<b>NET BOOK VALUE</b>				
At 30th June 2017	21,896	7,110	1,280	30,286

**6. STOCKS**

	2017 £	2016 £
Stocks	3,700	-

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	7,404	-
VAT	1,314	-
	8,718	-

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	5,619	-
Hire purchase contracts	6,101	-
Trade creditors	3,151	-
Tax	1,790	-
Social security and other taxes	1,253	-
Other creditors	10,128	-
Directors' current accounts	35,858	-
Accrued expenses	1,520	-
	65,420	-



**CARTERS (2015) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Period 1st April 2016 to 30th June 2017**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	30,430	-
Bank loans more 5 yr by instal	8,745	-
Hire purchase contracts	18,810	-
Other creditors	833	-
	<u>58,818</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,745</u>	<u>-</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase	<u>24,911</u>	<u>-</u>

Hire purchase liabilities are secured against the asset to which the agreement relates.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**12. OTHER FINANCIAL COMMITMENTS**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £169,200 (2016: £nil).

**13. RELATED PARTY DISCLOSURES**

Director Mr L Herron provided a personal guarantee in respect of the loan provided by the Business Enterprise Fund. At 30 June 2017 £37,110 remained outstanding on the loan.