

Company Registration No. 09592196 (England and Wales)

CARA PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

CARA PROPERTY LTD

COMPANY INFORMATION

Directors	C A Kidd Mrs R A Kidd
Company number	09592196
Registered office	Willow Hill Bunbury Common Bunbury Tarporley Cheshire England CW6 9QD
Accountants	Morris & Co Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ

CARA PROPERTY LTD

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CARA PROPERTY LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CARA PROPERTY LTD FOR THE YEAR ENDED 30 JUNE 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cara Property Ltd for the year ended 30 June 2017 set out on pages to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cara Property Ltd, as a body, in accordance with the terms of our engagement letter dated 15 August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Cara Property Ltd and state those matters that we have agreed to state to the Board of Directors of Cara Property Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cara Property Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Cara Property Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cara Property Ltd. You consider that Cara Property Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cara Property Ltd. 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 statutory financial statements.

Morris & Co

18 January 2018

Chartered Accountants

Chester House
Hoyd Drive
Cheshire Oaks Business Park
Ellesmere Port
Cheshire
CH65 9HQ

CARA PROPERTY LTD

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		220,381		220,381
Current assets					
Debtors	3	-		5,000	
Cash at bank and in hand		6,917		4,852	
		<u>6,917</u>		<u>9,852</u>	
Creditors: amounts falling due within one year	4	(206,043)		(221,179)	
Net current liabilities			(199,126)		(211,327)
Total assets less current liabilities			<u>21,255</u>		<u>9,054</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			21,155		8,954
Total equity			<u>21,255</u>		<u>9,054</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 30 June 2017 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 Act 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.

CARA PROPERTY LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

The financial statements were approved by the board of directors and authorised for issue on 4 January 2018 and are signed on its behalf by:

C A Kidd
Director

Mrs R A Kidd
Director

Company Registration No. 09592196

CARA PROPERTY LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 14 May 2015		-	-	-
Period ended 30 June 2016:				
Profit and total comprehensive income for the period		-	8,954	8,954
Issue of share capital	5	100	-	100
		<u>100</u>	<u>8,954</u>	<u>9,054</u>
Balance at 30 June 2016		100	8,954	9,054
Period ended 30 June 2017:				
Profit and total comprehensive income for the period		-	12,201	12,201
		<u>100</u>	<u>21,155</u>	<u>21,255</u>
Balance at 30 June 2017		<u>100</u>	<u>21,155</u>	<u>21,255</u>

CARA PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Cara Property Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Willow Hill, Bunbury Common, Bunbury, Tarporley, Cheshire, England, CW6 9QD.

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.

These financial statements for the year ended 30 June 2017 are the first financial statements of Cara Property Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 14 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period

The comparative period was the first accounting period of the company and the company wished to chose an annual accounting reference date of 30 June rather than the twelve month default accounting period which resulted in an extended opening period.

1.3 Turnover

Renta income arising from operating leases on investment properties is accounted for on a straight line basis over the lease term.

Renta income receipts in excess of amounts receivable on a straight line basis are treated as deferred income within the balance sheet.

1.4 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 the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

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.

CARA PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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. As all financial assets are classified within one year, they are not amortised but carried at face value.

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 and other loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

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 continue to be measured at face value.

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 Taxation

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

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.

CARA PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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.

2 Investment property

2017
£

Fair value

At 1 July 2016 and 30 June 2017

220,381

Investment property comprises a freehold interest in a commercial property. The directors consider that the original cost is still indicative of the current open market value of the property.

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	-	5,000
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	3,003	2,239
Other creditors	203,040	218,940
	<u> </u>	<u> </u>
	206,043	221,179
	<u> </u>	<u> </u>

CARA PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

5	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

6 Related party transactions

Mr C A Kidd

Director and shareholder

Amount due to related party at the balance sheet date £53,010 (2016 - £56,325).

Mrs R A Kidd

Director and shareholder

Amount due to related party at the balance sheet date £37,710 (2016 - £41,025).

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.