

Registration number 1527457

The Carlbom Group Limited
Abbreviated accounts
for the year ended 31 December 2009



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

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 - 3 to 7 together with the financial statements of The Carlbom Group Limited for the year ended 31 December 2009 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.



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

28 September 2010

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

The Carlbom Group Limited

**Abbreviated balance sheet
as at 31 December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Investments	3		5,937,292		5,662,502
Current assets					
Debtors					
falling due after more than one year		-		213	
falling due within one year		59,273		74,271	
Investments		27,351		76,742	
Cash at bank and in hand		36,018		70,268	
		<u>122,642</u>		<u>221,494</u>	
Creditors: amounts falling due within one year	4	<u>(453,924)</u>		<u>(511,468)</u>	
Net current liabilities			<u>(331,282)</u>		<u>(289,974)</u>
Total assets less current liabilities			5,606,010		5,372,528
Creditors: amounts falling due after more than one year	5		(762,166)		(799,991)
Net assets			<u>4,843,844</u>		<u>4,572,537</u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Share premium account			121,190		121,190
Other reserves			3,235,868		3,073,368
Profit and loss account			1,476,786		1,367,979
Shareholders' funds			<u>4,843,844</u>		<u>4,572,537</u>

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

The Carlbom Group Limited

These 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 28 September 2010 and signed on its behalf by

Miss C.E. Carlbom
Director

A handwritten signature in black ink, appearing to read 'C. E. Carlbom', written in a cursive style.

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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 31 December 2009

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. 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.

1.4. Investments

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

Current asset investments are at the lower of cost and net realisable value.

1.5. 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.

1.6. 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 31 December 2009

continued

2. Auditors' remuneration

	2009 £	2008 £
Auditors' remuneration - audit of the financial statements	<u>9,600</u>	<u>8,000</u>
Auditors' remuneration - other fees		
- taxation services	2,400	2,000
- Over/under accrual provision	<u>(5,000)</u>	<u>1,050</u>
	<u>(2,600)</u>	<u>3,050</u>

3. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 January 2009	4,944	5,774,792	5,779,736
Revaluation	-	162,500	162,500
Disposals	<u>(4,944)</u>	<u>-</u>	<u>(4,944)</u>
At 31 December 2009	<u>-</u>	<u>5,937,292</u>	<u>5,937,292</u>
Depreciation and Provision for diminution in value			
At 1 January 2009	4,944	112,290	117,234
On disposals	<u>(4,944)</u>	<u>-</u>	<u>(4,944)</u>
Movement	<u>-</u>	<u>(112,290)</u>	<u>(112,290)</u>
At 31 December 2009	<u>-</u>	<u>-</u>	<u>-</u>
Net book values			
At 31 December 2009	<u>-</u>	<u>5,937,292</u>	<u>5,937,292</u>
At 31 December 2008	<u>-</u>	<u>5,662,502</u>	<u>5,662,502</u>

3.1. Investment details

	2009 £	2008 £
Investment Property	<u>5,937,292</u>	<u>5,662,502</u>

The Carlbom Group Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

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3.2. Investment details

2009
£

2008
£

Subsidiary undertaking

5,937,292

5,662,502

Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Carl bom 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

	Capital and reserves	Profit for the year
	£	£
Carl bom Shipping Limited	112,727	102,727
26 Lower Sloane Street Limited	2	-

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

Onslow Gardens was professionally valued in 22 April 2010 by Druce and Company, South Kensington, London, SW3 at £500,000

Lower Sloane Street was professionally valued in March 2010 by Gascoigne-Pees 54-56 Lower Sloane Street, London, SW1W 8BP £5,150,000

All valuations reflect the current open market value at 31/12/09

All 3 valuers are Professional Chartered Surveyors and Valuers.

The Carlbom Group Limited

Notes to the abbreviated financial statements for the year ended 31 December 2009

continued

4. Creditors: amounts falling due within one year	2009	2008
	£	£
Creditors include the following		
Secured creditors	<u>-</u>	<u>(9,439)</u>
5. Creditors: amounts falling due after more than one year	2009	2008
	£	£
Creditors include the following		
Instalments repayable after more than five years	<u>(280,166)</u>	<u>(300,666)</u>
Secured creditors	<u>(362,166)</u>	<u>(399,991)</u>
<p>Coutts & Co have first legal mortgage over the property known as 26 Lower Sloane Street London in the banks standard form and an unlimited composite cross guarantee between The Carlbom Group Limited and 26 Lower Sloane Street Limited, in the banks standard form.</p>		
6. Share capital	2009	2008
	£	£
Authorised		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

7. Transactions with directors

The company paid a dividend of £10,000 to Mrs G Carlbom (2008 £40,000), all other shareholders waived their right to receive a dividend