

REGISTERED NUMBER: 00609478 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Central Properties (Keighley) Limited

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for the Year Ended 31 March 2019**

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Central Properties (Keighley) Limited

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

A J Smallwood
H E Smallwood
T A J Smallwood

REGISTERED OFFICE:

12 Hillside Road
Pannal
Harrogate
North Yorkshire
HG3 1JP

REGISTERED NUMBER:

00609478 (England and Wales)

ACCOUNTANTS:

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Central Properties (Keighley) Limited (Registered number: 00609478)

**Statement of Financial Position
31 March 2019**

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	5	23,543	295,566
Investments	6	542,928	542,928
Investment property	7	<u>130,000</u>	<u>130,000</u>
		<u>696,471</u>	<u>968,494</u>
CURRENT ASSETS			
Stocks		324,746	-
Debtors	8	18,320	46,673
Cash at bank		<u>37,959</u>	<u>253,087</u>
		381,025	299,760
CREDITORS			
Amounts falling due within one year	9	<u>(590,423)</u>	<u>(680,746)</u>
NET CURRENT LIABILITIES		<u>(209,398)</u>	<u>(380,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		487,073	587,508
CREDITORS			
Amounts falling due after more than one year	10	(59,189)	(56,571)
PROVISIONS FOR LIABILITIES		<u>(2,120)</u>	<u>(21,963)</u>
NET ASSETS		<u>425,764</u>	<u>508,974</u>
CAPITAL AND RESERVES			
Called up share capital		1,975	1,975
Revaluation reserve	12	-	100,797
Capital redemption reserve		1,025	1,025
Retained earnings		<u>422,764</u>	<u>405,177</u>
SHAREHOLDERS' FUNDS		<u>425,764</u>	<u>508,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

Statement of Financial Position - continued
31 March 2019

The financial statements were approved by the Board of Directors on 20 August 2019 and were signed on its behalf by:

A J Smallwood - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Central Properties (Keighley) 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 financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

The 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Central Properties (Keighley) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for properties sold less attributable expenses, and for goods supplied and for services provided, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 25% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Depreciation is not provided on freehold land and buildings on the grounds of immateriality as the directors are of the opinion that the residual value will be at least equal to book value. An impairment review will be carried out annually.

Investments in subsidiaries

Investment in subsidiary undertakings are recognised at fair value.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Taxation

Taxation for the year 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment properties

Investment property is included at fair value. Revaluation gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Basis of preparation

As a small sized group advantage has been taken of the exemption permitted by Companies Act 1985 and consolidated financial statements have not been prepared. These financial statements have been prepared on the basis of the company as an individual undertaking only.

Operating leases

Property rents receivable are accounted for on a straight line basis over the period of each lease, and are included within other operating income.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant & machinery £
COST			
At 1 April 2018	225,000	48,860	6,792
Additions	-	-	339
Disposals	(225,000)	(48,860)	-
At 31 March 2019	-	-	7,131
DEPRECIATION			
At 1 April 2018	4,500	977	3,846
Charge for year	-	-	821
Eliminated on disposal	(4,500)	(977)	-
At 31 March 2019	-	-	4,667
NET BOOK VALUE			
At 31 March 2019	-	-	2,464
At 31 March 2018	220,500	47,883	2,946

	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	9,202	43,468	10,261	343,583
Additions	-	5,800	-	6,139
Disposals	-	(9,159)	-	(283,019)
At 31 March 2019	9,202	40,109	10,261	66,703
DEPRECIATION				
At 1 April 2018	7,656	21,928	9,110	48,017
Charge for year	171	6,428	729	8,149
Eliminated on disposal	-	(7,529)	-	(13,006)
At 31 March 2019	7,827	20,827	9,839	43,160
NET BOOK VALUE				
At 31 March 2019	1,375	19,282	422	23,543
At 31 March 2018	1,546	21,540	1,151	295,566

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	22,950
Additions	<u>5,800</u>
At 31 March 2019	<u>28,750</u>
DEPRECIATION	
At 1 April 2018	5,738
Charge for year	<u>4,303</u>
At 31 March 2019	<u>10,041</u>
NET BOOK VALUE	
At 31 March 2019	<u>18,709</u>
At 31 March 2018	<u>17,212</u>

6. **FIXED ASSET INVESTMENTS**

	31.3.19 £	31.3.18 £
Shares in group undertakings	539,185	539,185
Other investments not loans	<u>3,743</u>	<u>3,743</u>
	<u>542,928</u>	<u>542,928</u>

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>539,185</u>
NET BOOK VALUE	
At 31 March 2019	<u>539,185</u>
At 31 March 2018	<u>539,185</u>

Investments (neither listed nor unlisted) were as follows:

	31.3.19 £	31.3.18 £
Car number plate	<u>3,743</u>	<u>3,743</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	
and 31 March 2019	<u>130,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>130,000</u>
At 31 March 2018	<u>130,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	-	8,738
Other debtors	-	32,164
Corporate taxation	7,176	-
Value added tax	8,203	2,770
Prepayments & accrued income	<u>2,941</u>	<u>3,001</u>
	<u>18,320</u>	<u>46,673</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	1,755	5,012
Hire purchase contracts	3,851	2,073
Trade creditors	16,488	6,446
Amounts owed to group undertakings	539,535	539,185
Corporate taxation	-	28,114
Social security & other taxes	5,835	3,112
Directors' loan accounts	2,272	81,711
Accrued expenses	<u>20,687</u>	<u>15,093</u>
	<u>590,423</u>	<u>680,746</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans - 1-2 years	1,489	4,529
Barclays loan	-	339
Bank loans - 2-5 years	4,823	20,435
Bank loans more 5 yr by instal	38,108	18,196
Hire purchase contracts	<u>14,769</u>	<u>13,072</u>
	<u>59,189</u>	<u>56,571</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.3.19	31.3.18
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	38,108	18,196
Hire purchase	-	10,890
	<u>38,108</u>	<u>29,086</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	46,175	48,511
Hire purchase contracts	18,620	15,145
	<u>64,795</u>	<u>63,656</u>

A Smallwood has given a personal guarantee totalling £200,000 in support of the bank borrowings.

12. **RESERVES**

	Revaluation reserve
	£
At 1 April 2018	100,797
Disposals of revalued property	<u>(100,797)</u>
At 31 March 2019	<u>-</u>

13. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the holding company Central Properties (Holdings) Limited, which is registered in England. The registered office of Central Properties (Holdings) Limited is 12 Hillside Road, Pannal, Harrogate, HG3 1JP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Central Properties (Keighley) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Properties (Keighley) Limited for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Central Properties (Keighley) Limited, as a body, in accordance with the terms of our engagement letter dated 25 May 2001. Our work has been undertaken solely to prepare for your approval the financial statements of Central Properties (Keighley) Limited and state those matters that we have agreed to state to the Board of Directors of Central Properties (Keighley) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Properties (Keighley) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Central Properties (Keighley) Limited 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 Central Properties (Keighley) Limited. You consider that Central Properties (Keighley) Limited 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 Central Properties (Keighley) Limited. 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.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

20 August 2019

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.