

REGISTERED NUMBER: 00329792 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Corrington Estates Limited

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for the Year Ended 31 December 2018

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DIRECTORS:

Mrs J A Pudney
Mrs C Creagh Chapman

SECRETARY:

Mrs J A Pudney

REGISTERED OFFICE:

Beechcroft Barn
Upton Lovell
Warminster
Wiltshire
BA12 0JW

REGISTERED NUMBER:

00329792 (England and Wales)

ACCOUNTANTS:

Beechcroft Accountancy Services
Beechcroft Barn
Upton Lovell
Warminster
Wiltshire
BA12 0JW

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		1		1
Investment property	5		<u>9,208,000</u>		<u>8,560,000</u>
			9,208,001		8,560,001
CURRENT ASSETS					
Debtors	6	80,401		89,998	
Cash at bank		<u>750,599</u>		<u>570,667</u>	
		831,000		660,665	
CREDITORS					
Amounts falling due within one year	7	<u>101,922</u>		<u>92,085</u>	
NET CURRENT ASSETS			<u>729,078</u>		<u>568,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,937,079		9,128,581
PROVISIONS FOR LIABILITIES			<u>799,891</u>		<u>676,771</u>
NET ASSETS			<u>9,137,188</u>		<u>8,451,810</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			4,216		4,216
Non distributable reserve			7,125,722		6,600,842
Retained earnings			<u>2,007,150</u>		<u>1,846,652</u>
SHAREHOLDERS' FUNDS			<u>9,137,188</u>		<u>8,451,810</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

Balance Sheet - continued
31 December 2018

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 Board of Directors on 2 July 2019 and were signed on its behalf by:

Mrs C Creagh Chapman - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Corrington Estates 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis.

Turnover

Turnover by the Company represents net rents receivable from Investment Properties

Depreciation

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

Plant and machinery etc - 10% on cost

Tangible fixed assets are stated at cost or valuation less depreciation.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 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 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.

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.

Employee succession trust

In accordance with FRS 102 the company does not include the assets and liabilities of the Trust on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of the Trust and will not have control of the rights or other access to those present economic benefits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	<u>2,806</u>
DEPRECIATION	
At 1 January 2018 and 31 December 2018	<u>2,805</u>
NET BOOK VALUE	
At 31 December 2018	<u>1</u>
At 31 December 2017	<u>1</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018	8,560,000
Revaluations	<u>648,000</u>
At 31 December 2018	<u>9,208,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>9,208,000</u>
At 31 December 2017	<u>8,560,000</u>

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2018	<u>9,208,000</u>

If Investment Property had not been revalued they would have been included at the following historical cost:

	31.12.18 £	31.12.17 £
Cost	<u>1,441,376</u>	<u>1,441,376</u>
Aggregate depreciation	<u>(362,284)</u>	<u>(333,456)</u>

Investment Property was valued on a fair value basis on 31 December 2018 by J.C.Roe, ICIQB FNAEA MA .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Trade debtors	80,216	63,993
Other debtors	185	26,005
	<u>80,401</u>	<u>89,998</u>

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

	31.12.18	31.12.17
	£	£
Taxation and social security	89,593	83,810
Other creditors	12,329	8,275
	<u>101,922</u>	<u>92,085</u>

8. **RELATED PARTY DISCLOSURES**

The company is controlled by the Trustees of the Corrington Estates Limited Employee Succession Trust.

During the year, a firm in which a director is a partner received £1,943 for accountancy services provided.

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.