**REGISTERED NUMBER: 00329792 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Corrington Estates Limited

## Contents of the Financial Statements
## for the Year Ended 31 December 2017

Company Information
for the Year Ended 31 December 2017

| | |
|---|---|
| **DIRECTORS:** | Mrs J A Pudney<br>Mrs C Creagh Chapman |
| **SECRETARY:** | Mrs J A Pudney |
| **REGISTERED OFFICE:** | Beechcroft Barn<br>Upton Lovell<br>Warminster<br>Wiltshire<br>BA12 0JW |
| **REGISTERED NUMBER:** | 00329792 (England and Wales) |
| **ACCOUNTANTS:** | Beechcroft Accountancy Services<br>Beechcroft Barn<br>Upton Lovell<br>Warminster<br>Wiltshire<br>BA12 0JW |

Corrington Estates Limited (Registered number: 00329792)

Balance Sheet
31 December 2017

| | | 31.12.17 | | 31.12.16 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 1 | | 1 |
| Investment property | 5 | | 8,560,000 | | 9,285,000 |
| | | | 8,560,001 | | 9,285,001 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 89,998 | | 53,100 | |
| Cash at bank | | 570,667 | | 448,688 | |
| | | 660,665 | | 501,788 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 92,085 | | 83,503 | |
| **NET CURRENT ASSETS** | | | 568,580 | | 418,285 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 9,128,581 | | 9,703,286 |
| **PROVISIONS FOR LIABILITIES** | | | 676,771 | | 892,440 |
| **NET ASSETS** | | | 8,451,810 | | 8,810,846 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Other reserves | | | 4,216 | | 4,216 |
| Non distributable reserve | | | 6,600,842 | | 7,110,173 |
| Retained earnings | | | 1,846,652 | | 1,696,357 |
| **SHAREHOLDERS' FUNDS** | | | 8,451,810 | | 8,810,846 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(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 notes form part of these financial statements



continued...

Balance Sheet - continued
31 December 2017

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 27 June 2018 and were signed on its behalf by:

Mrs C Creagh Chapman - Director

## 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 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 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.


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## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 January 2017 | |
| and 31 December 2017 | 2,806 |
| **DEPRECIATION** | |
| At 1 January 2017 | |
| and 31 December 2017 | 2,805 |
| **NET BOOK VALUE** | |
| At 31 December 2017 | 1 |
| At 31 December 2016 | 1 |

## 5. INVESTMENT PROPERTY

| | Total £ |
|---|---|
| **FAIR VALUE** | |
| At 1 January 2017 | 9,285,000 |
| Revaluations | (725,000) |
| At 31 December 2017 | 8,560,000 |
| **NET BOOK VALUE** | |
| At 31 December 2017 | 8,560,000 |
| At 31 December 2016 | 9,285,000 |

Fair value at 31 December 2017 is represented by:

| | £ |
|---|---|
| Valuation in 2017 | 8,560,000 |

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

| | 31.12.17 £ | 31.12.16 £ |
|---|---|---|
| Cost | 1,441,376 | 1,435,176 |
| Aggregate depreciation | (333,456) | (275,691) |

Investment Property was valued on a fair value basis on 31 December 2017 by J.C.Roe, ICIOB FNAEA MA .



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

| | 31.12.17 | 31.12.16 |
|---|---|---|
| | £ | £ |
| Trade debtors | 63,993 | 53,100 |
| Other debtors | 26,005 | - |
| | 89,998 | 53,100 |

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

| | 31.12.17 | 31.12.16 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 1 |
| Taxation and social security | 83,810 | 77,151 |
| Other creditors | 8,275 | 6,351 |
| | 92,085 | 83,503 |

## 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 £1,990 for accountancy services provided.