REGISTERED NUMBER: 01518821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

CAMPBELL PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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CAMPBELL PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:	W B Morris L Morris
SECRETARY:	L Morris
REGISTERED OFFICE:	Hollinside Hall Hollinside Lanchester County Durham DH7 0RN
REGISTERED NUMBER:	01518821 (England and Wales)
ACCOUNTANTS:	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BANKERS:	National Westminster Bank Plc The Galleries Washington Centre Washington Tyne and Wear NE38 7SG

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	5		-		-
Investment property	6		**565,651**		435,000
			565,651		435,000
CURRENT ASSETS					
Debtors	7	**413,752**		420,696	
Cash at bank		**149,000**		340,252	
		562,752		760,948	
CREDITORS					
Amounts falling due within one year	8	**79,107**		81,611	
NET CURRENT ASSETS			**483,645**		679,337
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,049,296**		1,114,337
PROVISIONS FOR LIABILITIES	9		-		4,527
NET ASSETS			**1,049,296**		1,109,810
CAPITAL AND RESERVES					
Called up share capital	10		**198**		198
Retained earnings			**1,049,098**		1,109,612
SHAREHOLDERS' FUNDS			**1,049,296**		1,109,810

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 OCTOBER 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 26 July 2018 and were signed on its behalf by:

W B Morris - Director

1. STATUTORY INFORMATION

Campbell Properties 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 presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Turnover
Turnover represents rents receivable in accordance with the underlying property leases.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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.

The methods and significant assumptions used to ascertain the fair value of £565,651 and fair value movement of £15,000 included in the profit/loss for the year are as follows:

The investment property has been valued at fair value based on estimates by the director

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.

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3. **ACCOUNTING POLICIES - continued**

Deferred taxation

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each balance sheet date, If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss s a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. **EMPLOYEES AND DIRECTORS**

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

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 November 2016 and 31 October 2017	**640**
DEPRECIATION	
At 1 November 2016 and 31 October 2017	**640**
NET BOOK VALUE	
At 31 October 2017	-
At 31 October 2016	-

continued...

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016	**435,000**
Additions	**145,651**
Revaluations	**(15,000)**
At 31 October 2017	**565,651**
NET BOOK VALUE	
At 31 October 2017	**565,651**
At 31 October 2016	435,000

Fair value at 31 October 2017 is represented by:

	£
Valuation in 1990	**43,525**
Valuation in 2012	**511,591**
Valuation in 2013	**(100,000)**
Valuation in 2014	**(275,000)**
Valuation in 2016	**(20,000)**
Valuation in 2017	**(15,000)**
Cost	**420,535**
	565,651

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 **£**	2016 £
Cost	**420,535**	274,884

Investment properties have been valued on an open market basis based on the director's estimates.

7. DEBTORS

	2017 **£**	2016 £
Amounts falling due within one year:		
Other debtors	**-**	5,000
Director's current account	**316,482**	316,642
Prepayments and accrued income	**18,082**	19,866
	334,564	341,508
Amounts falling due after more than one year:		
Corporation tax refundable	**79,188**	79,188
Aggregate amounts	**413,752**	420,696

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**67,714**	71,386
Corporation tax	**8,773**	6,975
Accruals and deferred income	**2,620**	3,250
	79,107	81,611

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Revaluation of investment property	**-**	4,527

	Deferred tax
	£
Balance at 1 November 2016	**4,527**
Credit to Income Statement during year	**(4,527)**
Balance at 31 October 2017	**-**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
198	Ordinary	£1	**198**	198

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017	2016
	£	£
W B Morris		
Balance outstanding at start of year	**316,642**	304,149
Amounts advanced	**40,340**	42,126
Amounts repaid	**(40,500)**	(29,633)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**316,482**	316,642

Interest is chargeable on the above loan using the HMRC official rate of interest which was 2.50%/3.00% (2016: 3.00%) for the period in question. During the year interest of £9,166 (2016: £9,418) was charged and which remained unpaid at the year end.

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12. FIRST YEAR ADOPTION

The company has adopted FRS 102 Section 1A for the first time in the year ended 31 October 2017.

The director has considered the consequential changes in accounting policies resulting from the adoption of FRS 102 Section 1A and has concluded that transition adjustments are required. The date of transition to FRS 102 Section 1A was 1 November 2015.

Consequential changes in accounting policies resulting from adoption of FRS 102 Section 1A were as follows:

(a) Investment properties

Under the previous financial reporting framework investment properties were revalued to market value via a revaluation reserve. By contrast FRS 102 Section 1A requires them to be carried at fair value (which broadly equates to market value) adjusted through the profit and loss account. Companies no longer recognise a revaluation reserve as all valuations form part of accumulated profit or loss.

(b) Deferred tax

Under the previous financial reporting framework deferred tax was only provided on timing differences with specific exclusions for revaluations and rolled over gains. FRS 102 Section 1A requires deferred tax provisions on revaluations and rolled over gains.

Deferred tax provisions on investment properties form part of accumulated profit or loss.

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.