

Registration number: 08974413

Calabtree Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2017

Calabtree Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

Calabtree Limited

Company Information

Director A Shelley

Registered office Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

Calabtree Limited
(Registration number: 08974413)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	197,788	239,648
Other financial assets	<u>5</u>	36,799	23,481
		<u>234,587</u>	<u>263,129</u>
Current assets			
Cash at bank and in hand		648	3,107
Creditors: Amounts falling due within one year	<u>6</u>	<u>(60,237)</u>	<u>(81,200)</u>
Net current liabilities		<u>(59,589)</u>	<u>(78,093)</u>
Total assets less current liabilities		174,998	185,036
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(158,396)</u>	<u>(177,545)</u>
Net assets		<u>16,602</u>	<u>7,491</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>16,502</u>	<u>7,391</u>
Total equity		<u>16,602</u>	<u>7,491</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 May 2018

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A Shelley
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

Calabtree Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents the company's share of profit from Sobell Rhodes LLP, a limited liability partnership of which it is a member. Revenue is recognised when profits are irrevocably allocated in accordance with the underlying methodology of the LLP deed.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Calabtree Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Calabtree Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2016	261,932	261,932
Disposals	(768)	(768)
At 31 August 2017	261,164	261,164
Amortisation		
At 1 September 2016	22,284	22,284
Amortisation charge	41,248	41,248
Amortisation eliminated on disposals	(156)	(156)
At 31 August 2017	63,376	63,376
Carrying amount		
At 31 August 2017	197,788	197,788
At 31 August 2016	239,648	239,648

5 Other financial assets (current and non-current)

	Unlisted investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 September 2016	23,481	23,481
Additions	13,318	13,318
At 31 August 2017	36,799	36,799
Carrying amount		
At 31 August 2017	36,799	36,799

Calabtree Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	25,315	25,317
Amounts owed to related parties		7,721	34,237
Corporation tax		21,646	13,230
Other creditors		5,555	8,416
		<u>60,237</u>	<u>81,200</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	25,315	25,315
Bank overdrafts	-	2
	<u>25,315</u>	<u>25,317</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>8</u>	155,435	173,917
Other non-current financial liabilities		2,961	3,628
		<u>158,396</u>	<u>177,545</u>
		2017 £	2016 £
Non-current loans and borrowings			
Bank borrowings		<u>155,435</u>	<u>173,917</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Notes to the Financial Statements for the Year Ended 31 August 2017

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>155,435</u>	<u>173,917</u>
	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	25,315	25,315
Bank overdrafts	<u>-</u>	<u>2</u>
	<u>25,315</u>	<u>25,317</u>

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.