

Registered number
04235907

The Carp Society

Filleted Accounts

31 May 2024

The Carp Society
Registered number:
Balance Sheet
as at 31 May 2024

04235907

| | Notes | 2024 £ | 2023 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 3 | 105,000 | 120,000 |
| Tangible assets | 4 | 1,597,965 | 1,648,440 |
| | | <u>1,702,965</u> | <u>1,768,440</u> |
| Current assets | | | |
| Stocks | | 9,819 | 9,131 |
| Debtors | 5 | 5,160 | 6,432 |
| Cash at bank and in hand | | 246,278 | 350,976 |
| | | <u>261,257</u> | <u>366,539</u> |
| Creditors: amounts falling due within one year | 6 | (235,641) | (257,428) |
| Net current assets | | <u>25,616</u> | <u>109,111</u> |
| Total assets less current liabilities | | <u>1,728,581</u> | <u>1,877,551</u> |
| Creditors: amounts falling due after more than one year | 7 | (613,362) | (646,122) |
| Net assets | | <u>1,115,219</u> | <u>1,231,429</u> |
| Capital and reserves | | | |
| Revaluation reserve | 9 | 482,066 | 482,066 |
| Profit and loss account | | 633,153 | 749,363 |
| Shareholders' funds | | <u>1,115,219</u> | <u>1,231,429</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Widdows
 Director

Approved by the board on 20 January 2025

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|----------------------------|
| Freehold buildings | straightline over 50 years |
| Plant and machinery | 25% straight line |

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

| 2 Employees | 2024 Number | 2023 Number |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>3</u> | <u>3</u> |
| | | |
| 3 Intangible fixed assets | | £ |
| Goodwill: | | |
| Cost | | |
| At 1 June 2023 | | <u>150,000</u> |
| At 31 May 2024 | | <u>150,000</u> |
| Amortisation | | |
| At 1 June 2023 | | 30,000 |
| Provided during the year | | <u>15,000</u> |
| At 31 May 2024 | | <u>45,000</u> |
| Net book value | | |
| At 31 May 2024 | | <u>105,000</u> |
| At 31 May 2023 | | <u>120,000</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

4 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Motor vehicles | Total |
|-----------------------|-------------------------------|--|---------------------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 June 2023 | 1,562,914 | 537,910 | 1,750 | 2,102,574 |
| Additions | 46,034 | 16,823 | - | 62,857 |
| At 31 May 2024 | <u>1,608,948</u> | <u>554,733</u> | <u>1,750</u> | <u>2,165,431</u> |
| Depreciation | | | | |
| At 1 June 2023 | 152,653 | 299,986 | 1,495 | 454,134 |
| Charge for the year | 18,845 | 94,232 | 255 | 113,332 |
| At 31 May 2024 | <u>171,498</u> | <u>394,218</u> | <u>1,750</u> | <u>567,466</u> |
| Net book value | | | | |
| At 31 May 2024 | <u>1,437,450</u> | <u>160,515</u> | <u>-</u> | <u>1,597,965</u> |
| At 31 May 2023 | <u>1,410,261</u> | <u>237,924</u> | <u>255</u> | <u>1,648,440</u> |

| | | |
|--|----------------|----------------|
| Freehold land and buildings: | 2024 | 2023 |
| | £ | £ |
| Historical cost | 761,315 | 761,315 |
| Cumulative depreciation based on historical cost | <u>281,105</u> | <u>281,105</u> |
| | <u>480,210</u> | <u>480,210</u> |

| | | |
|------------------|--------------|--------------|
| 5 Debtors | 2024 | 2023 |
| | £ | £ |
| Trade debtors | 267 | 3,087 |
| Other debtors | 4,893 | 3,345 |
| | <u>5,160</u> | <u>6,432</u> |

| | | |
|---|----------------|----------------|
| 6 Creditors: amounts falling due within one year | 2024 | 2023 |
| | £ | £ |
| Bank loans and overdrafts | 93,164 | 91,133 |
| Trade creditors | 7,390 | 1,463 |
| Taxation and social security costs | 168 | 3,769 |
| Other creditors | 134,919 | 161,063 |
| | <u>235,641</u> | <u>257,428</u> |

| | | |
|--|----------------|----------------|
| 7 Creditors: amounts falling due after one year | 2024 | 2023 |
| | £ | £ |
| Bank loans | <u>613,362</u> | <u>646,122</u> |

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

| 8 Loans | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Creditors include: | | |
| Instalments falling due for payment after more than five years | <u>262,861</u> | <u>295,620</u> |
| Secured bank loans | <u>700,987</u> | <u>733,747</u> |
| Bank mortgages secured on Horsehoe Lake Property and Ashmead Fishery. | | |

| 9 Revaluation reserve | 2024 | 2023 |
|------------------------------|----------------|----------------|
| | £ | £ |
| At 1 June 2023 | 482,066 | 482,066 |
| At 31 May 2024 | <u>482,066</u> | <u>482,066</u> |

10 Related party transactions

There were two payments to connected parties, one for Andrew Ellis AE Fisheries Consultants £294 and Steve Bowles gas services £852.87, in the prior year there was one payment made to connected parties in the period of reporting, Steve Bowles £945 for plumbing services .

11 Other information

The Carp Society is a private company limited by guarantee and incorporated in England. Its registered office is:

Horseshoe Lake
 Burford Road
 Lechalde
 Gloucestershire
 GL7 3QQ