Registered number 04235907

The Carp Society

Filleted Accounts

31 May 2024

The Carp Society	
Registered number:	04235907
Balance Sheet	
as at 31 May 2024	

	Notes		2024		2023
Fixed assets			£		£
Intangible assets	3		105,000		120,000
Tangible assets	4		1,597,965		1,648,440
	4	-	1,702,965	-	1,768,440
			.,,		.,,
Current assets					
Stocks		9,819		9,131	
Debtors	5	5,160		6,432	
Cash at bank and in hand	_	246,278		350,976	
		261,257		366,539	
Creditors: amounts falling du	10				
within one year	ле 6	(235,641)		(257,428)	
within one year	0	(200,041)		(207,420)	
Net current assets	-		25,616		109,111
Total assets less current		-		-	
liabilities			1,728,581		1,877,551
Creditors: amounts falling du			(242,222)		
after more than one year	7		(613,362)		(646,122)
Net assets			1,115,219		1,231,429
		-		-	
Capital and reserves					
Revaluation reserve	9		482,066		482,066
Profit and loss account			633,153		749,363
		_		_	
Shareholders' funds		_	1,115,219	_	1,231,429

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

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.

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	3	3
3	Intangible fixed assets Goodwill:		£
	Cost		
	At 1 June 2023	-	150,000
	At 31 May 2024		150,000
	Amortisation		
	At 1 June 2023		30,000
	Provided during the year		15,000
	At 31 May 2024		45,000
	Net book value		
	At 31 May 2024		105,000
	At 31 May 2023		120,000

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

4 Tangible fixed assets

Plant and machinery E Motor etc E Motor vehicles E Total E Cost A11 June 2023 1,562,914 537,910 1,750 2,102,574 Additions 46,034 16,823 - 62,857 A13 May 2024 1,608,948 554,733 1,750 2,165,431 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 171,498 394,218 1,750 567,466 Net book value At 31 May 2023 1,417,450 160,515 - 1,597,965 At 31 May 2023 1,410,261 237,924 255 1,648,440 Freehold land and buildings: 2024 2023 2 2 Historical cost 761,315 761,315 761,315 761,315 Cumulative depreciation based on historical cost 267 3,087 3,345 Gumulative depreciation based on historical cost 267 3,087 3,345 Gumulative depreciation based on historical	4	Tangible fixed assets				
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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 171,498 394,218 1,750 567,466 Net book value At 31 May 2023 1,437,450 160,515 1,597,965 At 31 May 2023 1,410,261 237,924 255 1,648,440 Freehold land and buildings: 2024 2023 £ £ Historical cost 761,315 761,315 281,105 281,105 Cumulative depreciation based on historical cost 281,105 281,105 281,010 5 Debtors 2024 2023 £ £ Trade debtors 267 3,087 3,345 5,160 6,432 6 Creditors: amounts falling due within one year 2024 2023 £ £ Bank loans and overdrafts 7,390 1,463 3,769 0,1463 3,769 Other creditors 134,919 161,063 235,641 257,428 7,4		Additions	46,034	16,823	-	62,857
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 171,498 394,218 1,750 567,466 Net book value 1,437,450 160,515 - 1,597,965 At 31 May 2023 1,410,261 237,924 255 1,648,440 Freehold land and buildings: £ £ £ £ Historical cost 761,315 761,315 761,315 281,105 Cumulative depreciation based on historical cost 2024 2023 £ £ Trade debtors 267 3,087 3,345 5,160 6,432 6 Creditors: amounts falling due within one year 2024 2023 £ £ Bank loans and overdrafts 7,390 1,463 7,390 1,463 Trade creditors 168 3,769 0ther creditors 7,390 1,463 Trade creditors 134,919 161,063 235,641 257,428 7 Creditors: amounts falling due after one year 2024 2023		At 31 May 2024	1,608,948	554,733	1,750	2,165,431
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 171,498 394,218 1,750 567,466 Net book value 1,437,450 160,515 - 1,597,965 At 31 May 2023 1,410,261 237,924 255 1,648,440 Freehold land and buildings: £ £ £ £ Historical cost 761,315 761,315 761,315 281,105 Cumulative depreciation based on historical cost 2024 2023 £ £ Trade debtors 267 3,087 3,345 5,160 6,432 6 Creditors: amounts falling due within one year 2024 2023 £ £ Bank loans and overdrafts 7,390 1,463 7,390 1,463 Trade creditors 168 3,769 0ther creditors 7,390 1,463 Trade creditors 134,919 161,063 235,641 257,428 7 Creditors: amounts falling due after one year 2024 2023		Depreciation				
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Final Historical cost $\begin{array}{c} \mathbf{f} \\ 761,315 \\ 281,10$		Freehold land and buildings:			2024	2023
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Other creditors 134,919 161,063 235,641 257,428 7 Creditors: amounts falling due after one year 2024 2023 £ £ £						
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7 Creditors: amounts falling due after one year 2024 2023 £ £		Other creditors				161,063
££					235,641	257,428
££	_	.				
	7	Creditors: amounts falling due at	fter one year			
Bank loans 613,362 646,122					£	£
		Bank loans			613,362	646,122

8	Loans	2024 ج	2023 £
	Creditors include: Instalments falling due for payment after more than five years	262,861	295,620
	Secured bank loans	700,987	733,747

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	482,066	482,066

10 Related party transactions

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