

Registered number
04235907

The Carp Society

Filleted Accounts

31 May 2021

The Carp Society
Registered number:
Balance Sheet
as at 31 May 2021

04235907

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	1,114,893	1,112,061
Current assets			
Stocks		5,484	5,866
Debtors	4	5,044	2,894
Cash at bank and in hand		376,466	293,123
		<u>386,994</u>	<u>301,883</u>
Creditors: amounts falling due within one year	5	(141,569)	(91,313)
Net current assets		<u>245,425</u>	<u>210,570</u>
Total assets less current liabilities		<u>1,360,318</u>	<u>1,322,631</u>
Creditors: amounts falling due after more than one year	6	(183,584)	(207,150)
Net assets		<u>1,176,734</u>	<u>1,115,481</u>
Capital and reserves			
Revaluation reserve	8	482,066	482,066
Profit and loss account		694,668	633,415
Shareholders' funds		<u>1,176,734</u>	<u>1,115,481</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 25 September 2021

The Carp Society
Notes to the Accounts
for the year ended 31 May 2021

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.

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	straight line over 50 years
Plant and machinery	25% on cost

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.

Pensions

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

The Carp Society
Notes to the Accounts
for the year ended 31 May 2021

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

3 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2020	1,202,511	174,235	1,750	1,378,496
Additions	<u>-</u>	<u>29,636</u>	<u>-</u>	<u>29,636</u>
At 31 May 2021	<u>1,202,511</u>	<u>203,871</u>	<u>1,750</u>	<u>1,408,132</u>
Depreciation				
At 1 June 2020	109,012	157,241	182	266,435
Charge for the year	<u>14,710</u>	<u>11,656</u>	<u>438</u>	<u>26,804</u>
At 31 May 2021	<u>123,722</u>	<u>168,897</u>	<u>620</u>	<u>293,239</u>
Net book value				
At 31 May 2021	<u>1,078,789</u>	<u>34,974</u>	<u>1,130</u>	<u>1,114,893</u>
At 31 May 2020	<u>1,093,499</u>	<u>16,994</u>	<u>1,568</u>	<u>1,112,061</u>

Freehold land and buildings:	2021	2020
	£	£
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>

4 Debtors	2021	2020
	£	£
Trade debtors	300	300
Other debtors	<u>4,744</u>	<u>2,594</u>
	<u>5,044</u>	<u>2,894</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	34,652	32,226
Trade creditors	21	2,477
Taxation and social security costs	2,943	3,803
Other creditors	<u>103,953</u>	<u>52,807</u>
	<u>141,569</u>	<u>91,313</u>

The Carp Society
Notes to the Accounts
for the year ended 31 May 2021

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>183,584</u>	<u>207,150</u>

7 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>60,350</u>	<u>83,915</u>
Secured bank loans	<u>214,393</u>	<u>237,959</u>

Bank mortgages secured on Horseshoe Lake Property.

8 Revaluation reserve	2021	2020
	£	£
At 1 June 2020	482,066	482,066
At 31 May 2021	<u>482,066</u>	<u>482,066</u>

9 Related party transactions

There were no payments made to connected parties in the period of reporting. A Payment of £938 was made in 2020 to a director Steve Bowles, for his company for the provision of plumbing work on the Horseshoe site in the 2020.

10 Other information

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

Horseshoe Lake
 Burford Road
 Lechalde
 Gloucestershire
 GL7 3QQ