

Registered number
04235907

The Carp Society

Filleted Accounts

31 May 2022

The Carp Society
Registered number:
Balance Sheet
as at 31 May 2022

04235907

| | Notes | 2022 £ | 2021 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 3 | 135,000 | - |
| Tangible assets | 4 | 1,732,463 | 1,114,893 |
| | | <u>1,867,463</u> | <u>1,114,893</u> |
| Current assets | | | |
| Stocks | | 6,711 | 5,484 |
| Debtors | 5 | 4,752 | 5,044 |
| Cash at bank and in hand | | 289,013 | 376,466 |
| | | <u>300,476</u> | <u>386,994</u> |
| Creditors: amounts falling due within one year | 6 | (246,520) | (141,569) |
| Net current assets | | <u>53,956</u> | <u>245,425</u> |
| Total assets less current liabilities | | <u>1,921,419</u> | <u>1,360,318</u> |
| Creditors: amounts falling due after more than one year | 7 | (713,891) | (183,584) |
| Net assets | | <u>1,207,528</u> | <u>1,176,734</u> |
| Capital and reserves | | | |
| Revaluation reserve | 9 | 482,066 | 482,066 |
| Profit and loss account | | 725,462 | 694,668 |
| Shareholders' funds | | <u>1,207,528</u> | <u>1,176,734</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 26 October 2022

The Carp Society
Notes to the Accounts
for the year ended 31 May 2022

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 | straight line over 50 years |
| Leasehold land and buildings | over the lease term |

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 2022

| | | |
|---|---------------|----------------|
| 2 Employees | 2022 | 2021 |
| | Number | Number |
| Average number of persons employed by the company | <u>3</u> | <u>3</u> |
| 3 Intangible fixed assets | | £ |
| Goodwill: | | |
| Cost | | |
| Additions | | <u>150,000</u> |
| At 31 May 2022 | | <u>150,000</u> |
| Amortisation | | |
| Provided during the year | | <u>15,000</u> |
| At 31 May 2022 | | <u>15,000</u> |
| Net book value | | |
| At 31 May 2022 | | <u>135,000</u> |

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

| | | | | |
|--|------------------|------------------|-----------------|------------------|
| 4 Tangible fixed assets | | | | |
| | Land and | Plant and | Motor | Total |
| | buildings | machinery | vehicles | £ |
| | £ | etc | £ | £ |
| | | £ | | |
| Cost | | | | |
| At 1 June 2021 | 1,202,511 | 203,871 | 1,750 | 1,408,132 |
| Additions | <u>360,403</u> | <u>312,042</u> | - | <u>672,445</u> |
| At 31 May 2022 | <u>1,562,914</u> | <u>515,913</u> | <u>1,750</u> | <u>2,080,577</u> |
| Depreciation | | | | |
| At 1 June 2021 | 123,722 | 168,897 | 620 | 293,239 |
| Charge for the year | <u>14,550</u> | <u>39,887</u> | <u>438</u> | <u>54,875</u> |
| At 31 May 2022 | <u>138,272</u> | <u>208,784</u> | <u>1,058</u> | <u>348,114</u> |
| Net book value | | | | |
| At 31 May 2022 | <u>1,424,642</u> | <u>307,129</u> | <u>692</u> | <u>1,732,463</u> |
| At 31 May 2021 | <u>1,078,789</u> | <u>34,974</u> | <u>1,130</u> | <u>1,114,893</u> |
| Freehold land and buildings: | | | 2022 | 2021 |
| | | | £ | £ |
| 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> |

The Carp Society
Notes to the Accounts
for the year ended 31 May 2022

| | | |
|---|----------------|----------------|
| 5 Debtors | 2022 | 2021 |
| | £ | £ |
| Trade debtors | 50 | 300 |
| Other debtors | 4,702 | 4,744 |
| | <u>4,752</u> | <u>5,044</u> |
| | | |
| 6 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Bank loans and overdrafts | 91,909 | 34,652 |
| Trade creditors | 2,022 | 21 |
| Taxation and social security costs | 3,719 | 2,943 |
| Other creditors | 148,870 | 103,953 |
| | <u>246,520</u> | <u>141,569</u> |
| | | |
| 7 Creditors: amounts falling due after one year | 2022 | 2021 |
| | £ | £ |
| Bank loans | <u>713,891</u> | <u>183,584</u> |
| | | |
| 8 Loans | 2022 | 2021 |
| | £ | £ |
| Creditors include: | | |
| Instalments falling due for payment after more than five years | <u>363,389</u> | <u>60,350</u> |
| | | |
| Secured bank loans | <u>801,516</u> | <u>214,393</u> |
| | | |
| Bank mortgages secured on Horsehoe Lake Property and Ashmead Fishery. | | |
| | | |
| 9 Revaluation reserve | 2022 | 2021 |
| | £ | £ |
| At 1 June 2021 | 482,066 | 482,066 |
| | | |
| At 31 May 2022 | <u>482,066</u> | <u>482,066</u> |

10 Related party transactions

There were two payments made to connected parties in the period of reporting, one for Andrew Ellis AE Fisheries Consultants £3,252.60 and Steve Bowles gas Services £738. There were no connected party transactions for the prior year reported.

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Notes to the Accounts
for the year ended 31 May 2022

11 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