

# C.Pepper & Son Limited

Annual Report and Unaudited Financial Statements - Companies House Filing  
for the Year Ended 5 April 2018

# C.Pepper & Son Limited

(Registration number: 00767945)

## Statement of Financial Position as at 5 April 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,000,000	850,000
<b>Current assets</b>			
Debtors	<u>5</u>	1,243	394
Cash at bank and in hand		<u>35,425</u>	<u>31,891</u>
		36,668	32,285
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(56,402)</u>	<u>(55,193)</u>
<b>Net current liabilities</b>		<u>(19,734)</u>	<u>(22,908)</u>
<b>Total assets less current liabilities</b>		980,266	827,092
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(200,000)	(240,000)
<b>Provisions for liabilities</b>		<u>(32,500)</u>	<u>(9,000)</u>
<b>Net assets</b>		<u>747,766</u>	<u>578,092</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Fair value reserve		535,347	408,847
Profit and loss account		<u>211,419</u>	<u>168,245</u>
<b>Total equity</b>		<u>747,766</u>	<u>578,092</u>

For the financial year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Income and Expenditure Statement has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

**C.Pepper & Son Limited**

**(Registration number: 00767945)**

**Statement of Financial Position as at 5 April 2018**

Approved and authorised by the Board on 9 November 2018 and signed on its behalf by:

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Mr A J Pepper  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **C.Pepper & Son Limited**

## **Notes to the Financial Statements for the Year Ended 5 April 2018**

### **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:

Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY  
United Kingdom

### **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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred 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.

# **C.Pepper & Son Limited**

## **Notes to the Financial Statements for the Year Ended 5 April 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Investment Properties	Investment property carried at fair value

### **Trade debtors**

Short term debtors are measured at transaction price, less any impairment.

### **Cash and cash equivalents**

Cash is represented by cash in hand and bank deposits.

### **Trade creditors**

Short term creditors are measured at the transaction price.

### **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 Income and Expenditure Statement 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.

### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### **Employee benefits**

Short-term employee benefits are recognised as an expense in the period which they are incurred.

# C.Pepper & Son Limited

## Notes to the Financial Statements for the Year Ended 5 April 2018

### Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

### 4 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 6 April 2017	850,000	850,000
Revaluations	150,000	150,000
	<hr/>	<hr/>
At 5 April 2018	1,000,000	1,000,000
	<hr/>	<hr/>
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 5 April 2018	1,000,000	1,000,000
	<hr/>	<hr/>
At 5 April 2017	850,000	850,000
	<hr/>	<hr/>

Included within the net book value of land and buildings above is £1,000,000 (2017 - £850,000) in respect of freehold land and buildings.

### 5 Debtors

	2018 £	2017 £
Trade debtors	316	394
Other debtors	927	-
	<hr/>	<hr/>
	1,243	394
	<hr/>	<hr/>

# C.Pepper & Son Limited

## Notes to the Financial Statements for the Year Ended 5 April 2018

### 6 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security	10,127	11,402
Accruals and deferred income	2,400	7,992
Other creditors	43,875	35,799
	<u>56,402</u>	<u>55,193</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Loans and borrowings	<u>7</u>	<u>200,000</u>	<u>240,000</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>200,000</u>	<u>240,000</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.