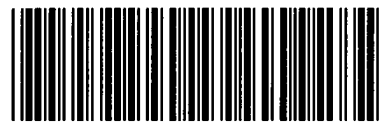


Financial Statements for the Year Ended 31 March 2018

for

Fred Smith Capital Investments Limited

WEDNESDAY



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08/08/2018
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Fred Smith Capital Investments Limited

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for the Year Ended 31 March 2018

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Fred Smith Capital Investments Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

F Smith
Mrs J Smith
Ms J L Egley

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

REGISTERED NUMBER:

09398905 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Fred Smith Capital Investments Limited (Registered number: 09398905)

Balance Sheet
31 March 2018

	Notes	31.3.18		31.3.17	
		£	£	£	£
FIXED ASSETS					
Investments	3		1,391,327		787,685
Investment property	4		2,102,500		1,899,313
			<u>3,493,827</u>		<u>2,686,998</u>
CURRENT ASSETS					
Debtors	5	581,144		760,963	
Cash at bank		<u>1,248,862</u>		<u>786,879</u>	
		1,830,006		1,547,842	
CREDITORS					
Amounts falling due within one year	6	<u>4,208,141</u>		<u>3,762,309</u>	
NET CURRENT LIABILITIES			<u>(2,378,135)</u>		<u>(2,214,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,115,692		472,531
PROVISIONS FOR LIABILITIES	7		<u>14,742</u>		<u>-</u>
NET ASSETS			<u>1,100,950</u>		<u>472,531</u>
CAPITAL AND RESERVES					
Called up share capital			1,200		1,200
Investment property reserve	8		116,820		-
Retained earnings			<u>982,930</u>		<u>471,331</u>
SHAREHOLDERS' FUNDS			<u>1,100,950</u>		<u>472,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Fred Smith Capital Investments Limited (Registered number: 09398905)

Balance Sheet - continued
31 March 2018

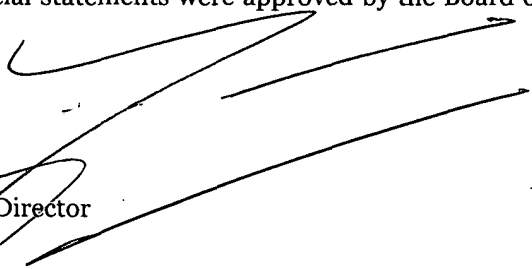
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 August 2018 and were signed on its behalf by:

Fred
X

F Smith - Director

A large, stylized handwritten signature in black ink, appearing to be 'Fred Smith', written over a horizontal line.

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Fred Smith Capital Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investments in associates

Investments in associate undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. **FIXED ASSET INVESTMENTS**

	Interest in associate £	Other investments £	Totals £
COST			
At 1 April 2017	703,500	84,185	787,685
Additions	-	1,114,025	1,114,025
Disposals	-	(510,383)	(510,383)
At 31 March 2018	703,500	687,827	1,391,327
NET BOOK VALUE			
At 31 March 2018	703,500	687,827	1,391,327
At 31 March 2017	703,500	84,185	787,685

Fred Smith Capital Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	1,899,313
Additions	125,600
Revaluations	77,587
	<hr/>
At 31 March 2018	2,102,500
	<hr/>
NET BOOK VALUE	
At 31 March 2018	2,102,500
	<hr/> <hr/>
At 31 March 2017	1,899,313
	<hr/> <hr/>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	77,587
Cost	2,024,913
	<hr/>
	2,102,500
	<hr/> <hr/>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.18 £	31.3.17 £
Cost	2,024,913	1,899,313
	<hr/> <hr/>	<hr/> <hr/>

Investment property was valued on a fair value basis on 31 March 2018 by Mr F Smith, director.

5. **DEBTORS**

	31.3.18 £	31.3.17 £
Amounts falling due within one year:		
Other debtors	146,144	200,963
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Other debtors	435,000	560,000
	<hr/>	<hr/>
Aggregate amounts	581,144	760,963
	<hr/> <hr/>	<hr/> <hr/>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Taxation and social security	47,951	44,396
Other creditors	4,160,190	3,717,913
	<hr/>	<hr/>
	4,208,141	3,762,309
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **PROVISIONS FOR LIABILITIES**

	31.3.18	31.3.17
	£	£
Deferred tax	<u>14,742</u>	<u>-</u>
		Deferred tax
		tax
		£
Provided during year		<u>14,742</u>
Balance at 31 March 2018		<u>14,742</u>

8. **RESERVES**

		Investment property reserve
		£
Reserve transfers		<u>116,820</u>
At 31 March 2018		<u>116,820</u>

The reserve transfers relate to revaluation gains on investment properties transferred from the profit and loss reserve.

9. **RELATED PARTY DISCLOSURES**

J Egley

Director and holder of 200 A Ordinary Shares

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	<u>415,743</u>	<u>145,543</u>

L Dudley

Holder of 200 A Ordinary Shares

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	<u>507,343</u>	<u>236,143</u>

R Dudley

Holder of 200 A Ordinary Shares

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	<u>165,093</u>	<u>84,943</u>

Fred Smith Capital Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. **RELATED PARTY DISCLOSURES - continued**

J O'Neill

Holder of 200 A Ordinary Shares

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	<u>111,000</u>	<u>13,000</u>

Sterling (Rhos on Sea) Ltd

A company in which the company is a shareholder

During the period, the company received a repayment of £125,000 from Sterling (Rhos on Sea) Ltd. Sterling (Rhos on Sea) Ltd paid interest of £42,000, dividends of £390,000 and rent of £51,900 during the period.

	31.3.18	31.3.17
	£	£
Amount due from related party at the balance sheet date	<u>300,000</u>	<u>425,000</u>

Mr F & Mrs J Smith

Directors and holders of 200 Ordinary shares each

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	<u>2,950,118</u>	<u>3,227,518</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are Mr F Smith and Mrs J Smith.