

Registered number
10674693

CARRADINE GROUP LIMITED

Report and Accounts

31 December 2023

CARRADINE GROUP LIMITED
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the accounts	6

CARRADINE GROUP LIMITED
Company Information

Directors
R M Bailey
A P Bee
M Stewart

Registered office
12 Bryans Crescent
North Crawley
Newport Pagnell
Buckinghamshire
MK16 9LR

Registered number
10674693

CARRADINE GROUP LIMITED

Registered number: 10674693

Directors' Report

Carradine Annual Report to 31st December 2023:

Negotiations for the purchase of the Cilex Estate at Kempson Manor Bedfordshire began in October 2022. The company entered into a binding Heads of Agreement in November 2023 with the vendors, the Chartered Institute of Legal Executives.

The completion of the purchase of the Cilex Estate has been delayed and complicated by the vendors losing Title to the Crown Estate due to an error in the transfer to their more recently formed chartered institute status. This resulted in long complex negotiations and complications with the Land Registry, finally signed off on 29th May 2024

The immediate plan is to seek tenants for Collage House and Cilex Court although Cilex Court is very much on the periphery of the Estate with its own access and there has been interest by potential owner occupiers which would not impede on the Estate.

The medium-term plan is to use part of Kempston Manor for the work needing to be undertaken on the Image Library subsidiaries before launching a sales campaign through Park House Gallery Limited once cataloguing of images are in a detailed cross-referenced Library perhaps working out of the Manor House ground floor once it is partially update.

More recently the company has been investigating a refurbishment of a 5-story art deco building in a prime water side position in Cowes adjacent to the Corinthian Yacht Club but are at the early stages of negotiation having completed a cost of works assessment.

The Directors and the Team think it is an opportunity worth pursuing and are confident that the building, following a high-quality update, will provide 2 Duplexes' and 1 apartment all for sale with garaging and moorings at the very top end of the market.

The Team continues to expand and currently includes young, experienced executives from a variety of disciplines, adding to the experienced veterans of the property industry.

Roger M Bailey.
Executive Chairman
Carradine Group Limited
June 2024

CARRADINE GROUP LIMITED

Directors

The following persons served as directors during the year:

R M Bailey
A P Bee
M Stewart

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 June 2024 and signed on its behalf.

R M Bailey
Director

CARRADINE GROUP LIMITED
Profit and Loss Account
for the year ended 31 December 2023

	2023 £	2022 £
Administrative expenses	(15,001)	(14,785)
Operating loss	<u>(15,001)</u>	<u>(14,785)</u>
Loss before taxation	<u>(15,001)</u>	<u>(14,785)</u>
Tax on loss	-	-
Loss for the financial year	<u>(15,001)</u>	<u>(14,785)</u>

CARRADINE GROUP LIMITED

Registered number: 10674693

Balance Sheet

as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	2	75,000	75,000
Investments	3	6,868,493	6,868,493
		<u>6,943,493</u>	<u>6,943,493</u>
Current assets			
Debtors	4	16,440	16,440
Cash at bank and in hand		48	-
		<u>16,488</u>	<u>16,440</u>
Creditors: amounts falling due within one year	5	(65,549)	(50,500)
Net current liabilities		<u>(49,061)</u>	<u>(34,060)</u>
Total assets less current liabilities		<u>6,894,432</u>	<u>6,909,433</u>
Provisions for liabilities		(73,100)	(73,100)
Net assets		<u>6,821,332</u>	<u>6,836,333</u>
Capital and reserves			
Called up share capital		6,558,776	6,558,776
Revaluation reserve	6	311,617	311,617
Profit and loss account		(49,061)	(34,060)
Shareholders' funds		<u>6,821,332</u>	<u>6,836,333</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.

R M Bailey

Director

Approved by the board on 27 June 2024

CARRADINE GROUP LIMITED
Statement of Changes in Equity
for the year ended 31 December 2023

	Share capital £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 November 2021	6,483,776	311,617	(19,275)	6,776,118
Loss for the period			(14,785)	(14,785)
Shares issued	75,000			75,000
At 31 December 2022	<u>6,558,776</u>	<u>311,617</u>	<u>(34,060)</u>	<u>6,836,333</u>
At 1 January 2023	6,558,776	311,617	(34,060)	6,836,333
Loss for the financial year			(15,001)	(15,001)
At 31 December 2023	<u>6,558,776</u>	<u>311,617</u>	<u>(49,061)</u>	<u>6,821,332</u>

CARRADINE GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2023

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2023	75,000
At 31 December 2023	<u>75,000</u>
Depreciation	
At 31 December 2023	<u>-</u>
Net book value	
At 31 December 2023	<u>75,000</u>
At 31 December 2022	<u>75,000</u>

CARRADINE GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2023

3 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2023	6,868,493
At 31 December 2023	<u>6,868,493</u>
Historical cost	
At 1 January 2023	<u>6,868,493</u>
At 31 December 2023	<u>6,868,493</u>

The Investments consist of subsidiary companies. The valuations of some of the assets of these subsidiaries are based on either the valuations as set out in the respective subsidiary accounts or based on other third party valuations.

Subsidiaries Digital and General Publishing London Limited ("DGP") and Stella Studios Limited have adopted the valuation set out in accordance with the confirmations in the report of forensic accountants Forths in their report of January 2019 and are reflected in the Accounts filed with Companies House Cardiff in the United Kingdom in respect of Stella Studios Limited and will be similarly reflected in the DGP accounts on filing after their year end.

Assets of other subsidiaries of the holding company are based on outside, non-connected valuations of like assets that were the property of companies of the Chairman in certain other interests which he has previously held.

The company holds more than 20% of the ordinary share capital of the following companies, all of which are incorporated in the United Kingdom:

Company	Company of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Stella Studios Limited	United Kingdom	Ordinary	100.00
Digital and General Publishing London Limited	United Kingdom	Ordinary	100.00
Crowborough Images Limited	United Kingdom	Ordinary	100.00
Anglo American Systems Limited	United Kingdom	Ordinary	100.00

The aggregate amount of share capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

CARRADINE GROUP LIMITED
Notes to the Accounts
for the year ended 31 December 2023

	Principal Activity	Capital and Reserves 2021	Profit/Loss for the year 2021
Stella Studios Limited	Online Digital Art Distributor	1,084,750	-
Digital and General Publishing London Ltd	Online Digital Art Distributor	2,117,759	(1,427)
Crowborough Images Ltd	Online Digital Image Library	375,000	-
Anglo American Systems Limited	Online Digital Holding Company	3,348,000	-

4 Debtors		2023 £	2022 £
Trade debtors		<u>16,440</u>	<u>16,440</u>
5 Creditors: amounts falling due within one year		2023 £	2022 £
Bank loans and overdrafts		-	1
Taxation and social security costs		348	348
Other creditors		<u>65,201</u>	<u>50,151</u>
		<u>65,549</u>	<u>50,500</u>
6 Revaluation reserve		2023 £	2022 £
At 1 January 2023		311,617	311,617
At 31 December 2023		<u>311,617</u>	<u>311,617</u>
7 Other information			

CARRADINE GROUP LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

12 Bryans Crescent
North Crawley
Newport Pagnell
Buckinghamshire
MK16 9LR

CARRADINE GROUP LIMITED
Detailed profit and loss account
for the year ended 31 December 2023
This schedule does not form part of the statutory accounts

	2023 £	2022 £
Administrative expenses	(15,001)	(14,785)
Operating loss	<u>(15,001)</u>	<u>(14,785)</u>
Loss before tax	<u>(15,001)</u>	<u>(14,785)</u>

CARRADINE GROUP LIMITED

Detailed profit and loss account

for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Administrative expenses		
Employee costs:		
Travel and subsistence	8,657	6,876
	<u>8,657</u>	<u>6,876</u>
General administrative expenses:		
Telephone and fax	1,603	2,951
Sundry expenses	3,391	4,108
	<u>4,994</u>	<u>7,059</u>
Legal and professional costs:		
Accountancy fees	1,350	850
	<u>1,350</u>	<u>850</u>
	<u>15,001</u>	<u>14,785</u>