

**CARIOCCA ENTERPRISES (MANCHESTER) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

**Cariocca Enterprises (Manchester) Limited**  
**Financial Statements**  
**For The Year Ended 30 November 2021**

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**Cariocca Enterprises (Manchester) Limited**  
**Balance Sheet**  
**As at 30 November 2021**

Registered number: 02055002

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		1,583,747		1,616,973
			1,583,747		1,616,973
<b>CURRENT ASSETS</b>					
Debtors	4	60,163		45,190	
Cash at bank and in hand		964,218		879,067	
		1,024,381		924,257	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(262,461 )		(324,233 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			761,920		600,024
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,345,667		2,216,997
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(1,325,716 )		(1,349,265 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(13,650 )		(12,880 )
<b>NET ASSETS</b>			1,006,301		854,852
Income and Expenditure Account			1,006,301		854,852
<b>MEMBERS' FUNDS</b>			1,006,301		854,852

**Cariocca Enterprises (Manchester) Limited**  
**Balance Sheet (continued)**  
**As at 30 November 2021**

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**Directors' responsibilities:**

- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

The financial statements were approved by the board of directors and authorised for issue on 5 February 2022 and were signed on its behalf by:

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**C W McCurdy**

Director

The notes on pages 4 to 8 form part of these financial statements.

**Cariocca Enterprises (Manchester) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long Leasehold Property	1% straight line
Electrical & Mechanical Plant	20% reducing balance
Fixtures & Fittings	20% reducing balance
Security Equipment	20% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

### **1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

### **1.6. Government Grant**

Grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

## **2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 6 (2020: 6)

**Cariocca Enterprises (Manchester) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**3. Tangible Assets**

	<b>Land &amp; Property</b>	<b>Electrical &amp; Mechanical Plant</b>	<b>Fixtures &amp; Fittings</b>	<b>Security Equipment</b>	<b>Total</b>
	<b>Long Leasehold Property</b>				
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 December 2020	2,166,354	178,984	190,389	104,594	2,640,321
Additions	-	-	17,968	-	17,968
As at 30 November 2021	2,166,354	178,984	208,357	104,594	2,658,289
<b>Depreciation</b>					
As at 1 December 2020	693,367	104,956	129,630	95,395	1,023,348
Provided during the period	21,654	14,805	12,816	1,919	51,194
As at 30 November 2021	715,021	119,761	142,446	97,314	1,074,542
<b>Net Book Value</b>					
As at 30 November 2021	1,451,333	59,223	65,911	7,280	1,583,747
As at 1 December 2020	1,472,987	74,028	60,759	9,199	1,616,973

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	18,714	12,445
Prepayments and accrued income	21,191	18,665
Other debtors	20,258	14,080
	<u>60,163</u>	<u>45,190</u>

**Cariocca Enterprises (Manchester) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,355	4,217
Trade creditors	49,661	108,384
Corporation tax	36,643	42,205
Other taxes and social security	3,343	3,116
VAT liability	23,450	24,696
Rent and Keys deposits	110,756	102,187
Accruals	16,115	17,939
Capital grants	21,138	21,489
	<u>262,461</u>	<u>324,233</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,131	1,093
Capital grants	1,324,585	1,348,172
	<u>1,325,716</u>	<u>1,349,265</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	1,581	5,610
Between one and five years	1,186	1,711
	<u>2,767</u>	<u>7,321</u>
Less: Finance charges allocated to future periods	281	2,011
	<u>2,486</u>	<u>5,310</u>



**Cariocca Enterprises (Manchester) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

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**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Land and buildings</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	89,000	89,000
Between 1 and 5 years	356,000	356,000
After 5 years	10,324,000	10,413,000
	<u>10,769,000</u>	<u>10,858,000</u>

**9. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**10. FRC Ethical Standard - Provision Available for Small Entities**

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**11. Audit Information**

The auditors report on the account of Cariocca Enterprises (Manchester) Limited for the year ended 30 November 2021 was unqualified

The auditor's report was signed by Peter Smith BA FCA DChA (Senior Statutory Auditor) for and on behalf of HGA Accountants & Financial Consultants Ltd , Statutory Auditor

**HGA Accountants & Financial Consultants Ltd**  
**t/a Chittenden Horley - Chartered Accountants**  
**The Wesley Centre**  
**Royce Road. Hulme,**  
**Manchester**  
**M15 5BP**

**12. General Information**

Cariocca Enterprises (Manchester) Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 02055002 . The registered office is Cariocca Business Park, 2 Hellidon Close, Ardwick, Manchester, M12 4AH.

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.