

Registered number: 03943368

# **CARLISLE HOUSE LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2017**



# **CARLISLE HOUSE LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	J A Rugman M V Shaw R L F Silkin
<b>Company Secretary</b>	S E Ives
<b>Registered Number</b>	03943368
<b>Registered Office</b>	Vincent House 5 Pembridge Square London W2 4EG
<b>Independent Auditor</b>	haysmacintyre 10 Queen Street Place London EC4R 1AG

# **CARLISLE HOUSE LIMITED**

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# **CARLISLE HOUSE LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2017**

The directors present their annual report and the financial statements for the year ended 30 September 2017. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

### **Principal activities**

The company's principal activity is the provision of premises at concessionary rates to organisations that help individuals who are homeless or vulnerable to homelessness.

The directors are satisfied with the state of affairs of the company. There have been no significant developments since the year end.

### **Directors**

The directors who served during the year were:

J A Rugman  
M V Shaw  
R L F Silkin

### **Provision of information to auditor**

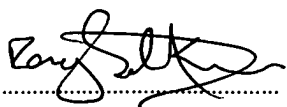
Each of the persons who is a director at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant information of which the company's auditor is unaware; and
- the director has taken all the steps that ought to have been taken in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

### **Auditor**

The auditor, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:

  
.....  
R L F Silkin

**Date: 30 January 2018**

# **CARLISLE HOUSE LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law), including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **CARLISLE HOUSE LIMITED**

## **Independent auditor's report to the members of Carlisle House Limited**

### **Opinion**

We have audited the financial statements of Carlisle House Limited (the 'company') for the year ended 30 September 2017 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# CARLISLE HOUSE LIMITED

## Independent auditor's report to the members of Carlisle House Limited

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of directors

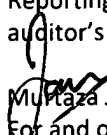
As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

  
Murtaza Jessa (Senior Statutory Auditor)  
For and on behalf of haysmacintyre, Statutory Auditors  
30 January 2018

10 Queen Street Place  
London  
EC4R 1AG

# CARLISLE HOUSE LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 £	2016 £
<b>TURNOVER</b>	<b>3</b>	<b>4,200</b>	4,200
Administrative expenses		(14,985)	(14,935)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>4,5</b>	<b>(10,785)</b>	(10,735)
Tax on loss on ordinary activities	<b>6</b>	(514)	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(11,299)</b>	(10,735)
Accumulated losses at 1 October		(174,081)	(163,346)
<b>ACCUMULATED LOSSES AT 30 SEPTEMBER</b>		<b>(185,380)</b>	(174,081)

The notes on pages 7 to 9 form part of these financial statements.



# CARLISLE HOUSE LIMITED

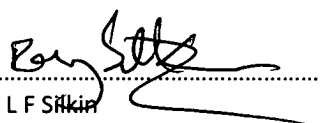
## BALANCE SHEET AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	7	455,538	468,960
CREDITORS: amounts falling due within one year	8	(2,064)	(1,500)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>453,474</b>	<b>467,460</b>
<b>CREDITORS: amounts falling due after more than one year</b>	8	<b>(638,853)</b>	<b>(641,540)</b>
<b>NET LIABILITIES</b>		<b>(185,379)</b>	<b>(174,080)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	1	1	1
Retained losses		(185,380)	(174,081)
<b>TOTAL CAPITAL AND RESERVES</b>		<b>(185,379)</b>	<b>(174,080)</b>

The Directors acknowledge their legal responsibilities in connection with the preparation of the accounts and the keeping of accounting records.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with FRS 102, Section 1A – Small Entities.

The financial statements were approved and authorised for issue by the Board, and were signed on 30 January 2018 on its behalf by:

  
R L F Silkin

The notes on pages 7 to 9 form part of these financial statements.

# CARLISLE HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1. COMPANY INFORMATION

Carlisle House Limited is a company domiciled in England and Wales. Its registered office is Vincent House, 5 Pembridge Square, London W2 4EG.

### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Paragraph 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006. There are no material departures from that standard.

#### 2.2 Going concern

The company's parent, Vincent Housing Association Limited, has confirmed that it will provide adequate financial support to enable the company to meet its financial obligations. The financial statements have therefore been prepared on the going concern basis.

#### 2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold property - over 50 years.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

### 3. TURNOVER

Turnover relates to rent received in respect of Hope House, one of the company's properties.

### 4. OPERATING LOSS

Operating loss for the year is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets		
- owned by the company	13,422	13,422
Audit fee	1,050	1,000

# CARLISLE HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 5. STAFF COSTS

There were no employees other than directors during the year. No directors received any remuneration in the year (2016 - £NIL).

### 6. TAXATION

The tax charge in 2017 represents the UK tax charge at 19.5% on the Company's taxable profits for the year. There was no tax charge in the prior year as the Company's taxable profits were sheltered by group relief received from its parent company, Vincent Housing Association Limited, for which no payment was made.

### 7. TANGIBLE FIXED ASSETS

#### Group

	2017 £	2016 £
<b>Cost</b>		
At 1 October	671,081	671,081
Additions	-	-
At 30 September	671,081	671,081
<b>Depreciation</b>		
At 1 October	202,121	188,699
Charge for the year	13,422	13,422
At 30 September	215,543	202,121
<b>Net book value</b>		
At 30 September	455,538	468,960

# CARLISLE HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 8. CREDITORS

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Accruals	1,550	1,500
Corporation tax	514	-
	<u>2,064</u>	<u>1,500</u>
<b>Amounts falling due after more than one year:</b>		
Loan from holding company	638,853	641,540
	<u>638,853</u>	<u>641,540</u>

The loan to Carlisle House Limited is interest free and has no fixed terms of repayment. The loan was advanced to enable the purchase of two properties. The properties are let at concessionary rates to social organisations working with individuals who are homeless or vulnerable to homelessness.

### 9. RELATED PARTY TRANSACTIONS

The Association has taken advantage of exemptions from disclosing transactions with related companies under the provisions of Section 33 of FRS 102.

### 10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Vincent Housing Association Limited is the company's parent and ultimate controlling party.