

CASABLANCA POLO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Capital & Co
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Casablanca Polo Limited
Unaudited Financial Statements
For The Year Ended 30 June 2022

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Casablanca Polo Limited
Balance Sheet
As at 30 June 2022

Registered number: 4805377

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		100		100
			100		100
CURRENT ASSETS					
Stocks	4	80,185		84,647	
Debtors	5	2,144		4,791	
Cash at bank and in hand		3,225		7,365	
		85,554		96,803	
Creditors: Amounts Falling Due Within One Year	6	(38,070)		(37,098)	
NET CURRENT ASSETS (LIABILITIES)			47,484		59,705
TOTAL ASSETS LESS CURRENT LIABILITIES			47,584		59,805
Creditors: Amounts Falling Due After More Than One Year	7		(375,575)		(401,678)
NET LIABILITIES			(327,991)		(341,873)
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			(327,992)		(341,874)
SHAREHOLDERS' FUNDS			(327,991)		(341,873)

Casablanca Polo Limited
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Profit and Loss Account.

On behalf of the board

Mr S Alexander

Director

24/03/2023

The notes on pages 3 to 4 form part of these financial statements.

Casablanca Polo Limited
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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:

Computer Equipment	reducing balance
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2021: 1)

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2021	7,696
As at 30 June 2022	7,696
Depreciation	
As at 1 July 2021	7,596
As at 30 June 2022	7,596
Net Book Value	
As at 30 June 2022	100
As at 1 July 2021	100

4. Stocks

	2022 £	2021 £
Stock - materials and work in progress	80,185	84,647
	80,185	84,647

Casablanca Polo Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	2,144	4,791
	<u>2,144</u>	<u>4,791</u>
	<u><u>2,144</u></u>	<u><u>4,791</u></u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	4,229	5,741
Other taxes and social security	1,302	492
Other creditors	29,523	27,852
Accruals	3,016	3,013
	<u>38,070</u>	<u>37,098</u>
	<u><u>38,070</u></u>	<u><u>37,098</u></u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Amounts owed to related parties	375,575	401,678
	<u>375,575</u>	<u>401,678</u>
	<u><u>375,575</u></u>	<u><u>401,678</u></u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

9. General Information

Casablanca Polo Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4805377 . The registered office is 8 Thackeray Street, London, W8 5ET.

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.