

Charis House Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

Charis House Limited

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Charis House Limited

Company Information

Directors	Mr V Mangaleshwaran Mrs V Mangaleshwaran Miss M Mangaleshwaran Miss A Mangaleshwaran
Company secretary	Mrs V Mangaleshwaran
Registered office	Charis House Limited Po Box 544 Hounslow TW3 9NP
Accountants	EKWilliams Accountants Limited 1 Pavilion Square Westhoughton Bolton BL5 3AJ

Charis House Limited
(Registration number: 5260189)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,290,918	1,289,694
Current assets			
Debtors	<u>5</u>	30,284	48,997
Cash at bank and in hand		780,561	564,805
		810,845	613,802
Creditors: Amounts falling due within one year	<u>6</u>	(165,102)	(201,848)
Net current assets		645,743	411,954
Total assets less current liabilities		1,936,661	1,701,648
Creditors: Amounts falling due after more than one year	<u>6</u>	(606,979)	(653,645)
Provisions for liabilities		(26,993)	(21,007)
Net assets		1,302,689	1,026,996
Capital and reserves			
Called up share capital		150	150
Profit and loss account		1,302,539	1,026,846
Shareholders' funds		1,302,689	1,026,996

Charis House Limited
(Registration number: 5260189)
Balance Sheet as at 31 October 2021

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 February 2022 and signed on its behalf by:

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Mr V Mangaleshwaran

Director

Charis House Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Charis House Limited
Po Box 544
Hounslow
TW3 9NP
England

These financial statements were authorised for issue by the Board on 21 February 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Charis House Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Reducing balance
Office equipment	15% Reducing balance
Motor Vehicles	15% Reducing balance
Property	No Depreciation

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Charis House Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 65 (2020 - 65).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2020	1,148,849	303,752	105,100	1,557,701
Additions	-	26,296	-	26,296
At 31 October 2021	1,148,849	330,048	105,100	1,583,997
Depreciation				
At 1 November 2020	-	227,452	40,555	268,007
Charge for the year	-	15,390	9,682	25,072
At 31 October 2021	-	242,842	50,237	293,079
Carrying amount				
At 31 October 2021	1,148,849	87,206	54,863	1,290,918
At 31 October 2020	1,148,849	76,300	64,545	1,289,694

The company's property is subject to a legal charge with Santander.

Charis House Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Debtors

	2021 £	2020 £
Trade debtors	12,256	24,630
Other debtors	18,028	24,367
	<u>30,284</u>	<u>48,997</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings		63,002	63,002
Taxation and social security		94,923	128,545
Accruals and deferred income		3,000	3,000
Other creditors		4,177	7,301
		<u>165,102</u>	<u>201,848</u>

Included in creditors due within 1 year is £63,002 (2020: £63,002) which is secured.

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings		<u>606,979</u>	<u>653,645</u>

Included in creditors due in more than 1 year is £606,979 (2020: £653,645) which is secured.

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.