

Charis House Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2023

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	22 Avondale Gardens Hounslow Middlesex TW4 5HX
Accountants	EKWilliams Accountants Limited 1 Pavilion Square Westhoughton Bolton BL5 3AJ

Charis House Limited
(Registration number: 5260189)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,349,538	1,344,172
Current assets			
Debtors	<u>5</u>	48,965	51,614
Cash at bank and in hand		1,040,379	1,072,092
		1,089,344	1,123,706
Creditors: Amounts falling due within one year	<u>6</u>	(292,727)	(245,011)
Net current assets		796,617	878,695
Total assets less current liabilities		2,146,155	2,222,867
Creditors: Amounts falling due after more than one year	<u>6</u>	(464,677)	(530,826)
Provisions for liabilities		(50,172)	(37,111)
Net assets		1,631,306	1,654,930
Capital and reserves			
Called up share capital		150	150
Retained earnings		1,631,156	1,654,780
Shareholders' funds		1,631,306	1,654,930

Charis House Limited
(Registration number: 5260189)
Balance Sheet as at 31 October 2023

For the financial year ending 31 October 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 14 March 2024 and signed on its behalf by:

.....
Mr V Mangaleshwaran
Director

Charis House Limited

Notes to the Financial Statements for the Year Ended 31 October 2023

1 General information

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

The address of its registered office is:

22 Avondale Gardens

Hounslow

Middlesex

TW4 5HX

United Kingdom

These financial statements were authorised for issue by the Board on 14 March 2024.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 2023

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 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 2023

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 68 (2022 - 68).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2022	1,148,849	417,771	105,100	1,671,720
Additions	-	40,782	-	40,782
At 31 October 2023	1,148,849	458,553	105,100	1,712,502
Depreciation				
At 1 November 2022	-	269,081	58,467	327,548
Charge for the year	-	28,421	6,995	35,416
At 31 October 2023	-	297,502	65,462	362,964
Carrying amount				
At 31 October 2023	1,148,849	161,051	39,638	1,349,538
At 31 October 2022	1,148,849	148,690	46,633	1,344,172

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 2023

5 Debtors

	2023 £	2022 £
Trade debtors	38,569	50,614
Prepayments	2,796	-
Other debtors	7,600	1,000
	<u>48,965</u>	<u>51,614</u>
	2023 £	2022 £
Current		
Trade debtors	38,569	50,614
Prepayments	2,796	-
Other debtors	7,600	1,000
	<u>48,965</u>	<u>51,614</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		47,980	57,985
Taxation and social security		77,309	115,631
Accruals and deferred income		3,000	3,000
Other creditors		164,438	68,395
		<u>292,727</u>	<u>245,011</u>

Included in creditors due within 1 year is £47,980 (2022: £57,985) which is secured.

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		<u>464,677</u>	<u>530,826</u>

Included in creditors due in more than 1 year is £464,677 (2022: £530,826) 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.