

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Camouse Financial Management Limited

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for the Year Ended 31 May 2022**

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Camouse Financial Management Limited

Company Information for the Year Ended 31 May 2022

Directors:

Mr R C Green
Mr A M Speed
Mr M J Theobald

Secretary:

Mrs G K Speed

Registered office:

Unit 111
Lancaster Way
Ely
Cambs
CB6 3WX

Registered number:

05662116 (England and Wales)

Accountants:

Stephenson Smart (East Anglia) Limited
Chartered accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

Balance Sheet

31 May 2022

	Notes	31.5.22 £	31.5.21 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	12,357	13,410
		<u>12,357</u>	<u>13,410</u>
Current assets			
Debtors	6	275,124	262,390
Cash at bank		98,131	73,478
		<u>373,255</u>	<u>335,868</u>
Creditors			
Amounts falling due within one year	7	(147,277)	(142,992)
Net current assets		<u>225,978</u>	<u>192,876</u>
Total assets less current liabilities		<u>238,335</u>	<u>206,286</u>
Creditors			
Amounts falling due after more than one year	8	-	(41,294)
Provisions for liabilities		<u>(2,078)</u>	<u>(2,219)</u>
Net assets		<u>236,257</u>	<u>162,773</u>
Capital and reserves			
Called up share capital		6,799	6,799
Capital redemption reserve		3,201	3,201
Retained earnings		226,257	152,773
		<u>236,257</u>	<u>162,773</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2022 and were signed on its behalf by:

Mr A M Speed - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. Statutory information

Camouse Financial Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2. Accounting policies - continued

Financial instruments

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2. **Accounting policies - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 9 (2021 - 9) .

4. **Intangible fixed assets**

	Goodwill
	£
Cost	
At 1 June 2021	
and 31 May 2022	<u>386,424</u>
Amortisation	
At 1 June 2021	
and 31 May 2022	<u>386,424</u>
Net book value	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. Tangible fixed assets			
			Plant and machinery etc £
Cost			
At 1 June 2021			116,475
Additions			3,067
At 31 May 2022			<u>119,542</u>
Depreciation			
At 1 June 2021			103,065
Charge for year			4,120
At 31 May 2022			<u>107,185</u>
Net book value			
At 31 May 2022			<u>12,357</u>
At 31 May 2021			<u>13,410</u>
6. Debtors: amounts falling due within one year	31.5.22	31.5.21	
	£	£	
Amounts owed by group undertakings	199,783	200,000	
Other debtors	75,341	62,390	
	<u>275,124</u>	<u>262,390</u>	
7. Creditors: amounts falling due within one year	31.5.22	31.5.21	
	£	£	
Bank loans and overdrafts	-	8,706	
Taxation and social security	67,314	56,401	
Other creditors	79,963	77,885	
	<u>147,277</u>	<u>142,992</u>	
8. Creditors: amounts falling due after more than one year	31.5.22	31.5.21	
	£	£	
Bank loans	-	41,294	

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

9. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.5.22	31.5.21
	£	£
Between one and five years	<u>84,000</u>	<u>126,000</u>

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.