

Company Registration No. 06461205 (England and Wales)

CAROLUS HOMES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

PAGES FOR FILING WITH REGISTRAR

CAROLUS HOMES LTD

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

CAROLUS HOMES LTD**BALANCE SHEET****AS AT 31 MARCH 2021**

		2021	2020
	Notes	£	£
Fixed assets			
Investment properties	3	450,000	450,000
Current assets			
Debtors	4	2,191	2,004
Cash at bank and in hand		26,631	20,098
		<u>28,822</u>	<u>22,102</u>
Creditors: amounts falling due within one year	5	<u>(174,757)</u>	<u>(171,811)</u>
Net current liabilities		<u>(145,935)</u>	<u>(149,709)</u>
Total assets less current liabilities		304,065	300,291
Creditors: amounts falling due after more than one year	6	(126,823)	(131,762)
Provisions for liabilities		<u>(19,950)</u>	<u>(19,950)</u>
Net assets		<u>157,292</u>	<u>148,579</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		102,883	102,883
Profit and loss reserves		54,309	45,596
Total equity		<u>157,292</u>	<u>148,579</u>

CAROLUS HOMES LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 March 2022 and are signed on its behalf by:

R F Walker

Director

Company Registration No. 06461205

CAROLUS HOMES LTD**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 April 2019	100	104,983	37,605	142,688
Year ended 31 March 2020:				
Profit for the year	-	-	5,891	5,891
Other comprehensive income:				
Tax relating to other comprehensive income	-	(2,100)	-	(2,100)
Total comprehensive income for the year	-	(2,100)	5,891	3,791
Other movements	-	-	2,100	2,100
Balance at 31 March 2020	100	102,883	45,596	148,579
Year ended 31 March 2021:				
Profit and total comprehensive income for the year	-	-	8,713	8,713
Balance at 31 March 2021	100	102,883	54,309	157,292

CAROLUS HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Carolus Homes Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 107 High Road, Beeston, Nottingham, NG9 2JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for rents charged in the normal course of business.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CAROLUS HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.6 Equity instruments

Share capital issued by the company is recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

CAROLUS HOMES LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	3	3

3 Investment property

	2021
	£
Fair value	
At 1 April 2020 and 31 March 2021	450,000

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,191	2,004

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	4,458	3,976
Trade creditors	3,060	864
Corporation tax	1,918	1,874
Other creditors	165,321	165,097
	174,757	171,811

CAROLUS HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans and overdrafts		126,823	131,762
		<u> </u>	<u> </u>

The bank loan is secured against the property of the company. The bank loan is repayable over 25 years.

Amounts included above which fall due after five years are as follows:

Payable by instalments		108,993	115,859
		<u> </u>	<u> </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.