

Company Registration No. 09994477 (England and Wales)

CAROLLA GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the company

**The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN**

CAROLLA GROUP LTD

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CAROLLA GROUP LTD

COMPANY INFORMATION

Directors	Mr C Jones Mr A J Hardy A K Gokani P K Majithia
Secretary	Mr C Jones
Company number	09994477
Registered office	Top Floor, 3-4 Princes Street Oxford Circus Mayfair London United Kingdom W1G 0JL
Accountants	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN

CAROLLA GROUP LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2021	2020
	Notes	£	£
Current assets			
Stocks		373,275	355,099
Debtors	3	568	3,417
Cash at bank and in hand		609	9,650
		<u>374,452</u>	<u>368,166</u>
Creditors: amounts falling due within one year	4	(22,367)	(9,804)
		<u>352,085</u>	<u>358,362</u>
Net current assets			
		352,085	358,362
Creditors: amounts falling due after more than one year	5	(370,000)	(370,000)
		<u>(17,915)</u>	<u>(11,638)</u>
Net liabilities			
		<u>(17,915)</u>	<u>(11,638)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss reserves		(18,015)	(11,738)
		<u>(17,915)</u>	<u>(11,638)</u>
Total equity		<u>(17,915)</u>	<u>(11,638)</u>

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 December 2022 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.

CAROLLA GROUP LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 15 February 2023 and are signed on its behalf by:

Mr C Jones
Director

Company Registration No. 09994477

The notes on pages 4 to 6 form part of these financial statements

CAROLLA GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Carolla Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Top Floor, 3-4 Princes Street, Oxford Circus, Mayfair, London, United Kingdom, W1G 0JL.

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.

Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern

1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 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.

CAROLLA GROUP LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****1 Accounting policies****(Continued)****1.4 Compound instruments**

The component parts of compound instruments issued by the company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity net of income tax effects and is not subsequently remeasured.

2 Employees

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

	2022 Number	2021 Number
Total	-	-
	=====	=====
3 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	568	3,417
	=====	=====
4 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,518	8,904
Other creditors	20,849	900
	=====	=====
	22,367	9,804
	=====	=====

CAROLLA GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Loan notes		370,000	370,000
		<u> </u>	<u> </u>

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	100	100	100	100
	<u> </u>	<u> </u>	<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.