

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Caroo Ltd.

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

W L Rowe
A M Chadwick
R G Webb
B M Whigham

REGISTERED OFFICE:

Optimise Capital
Hesketh House
Water Lane
Wilmslow
Cheshire
SK9 5BQ

REGISTERED NUMBER:

10112741 (England and Wales)

ACCOUNTANTS:

Pareto Tax & Wealth LLP
Level 7, Tower 12,
18-22 Bridge Street,
Spinningfields,
Manchester
M3 3BZ

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Intangible assets	4		795,854		637,824
Tangible assets	5		<u>3,514</u>		<u>3,132</u>
			799,368		640,956
CURRENT ASSETS					
Debtors	6	22,434		70,398	
Cash at bank and in hand		<u>28,899</u>		<u>120,955</u>	
		51,333		191,353	
CREDITORS					
Amounts falling due within one year	7	<u>59,197</u>		<u>27,583</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,864)</u>		<u>163,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			791,504		804,726
CREDITORS					
Amounts falling due after more than one year	8		<u>480,000</u>		<u>-</u>
NET ASSETS			<u>311,504</u>		<u>804,726</u>
CAPITAL AND RESERVES					
Called up share capital			1,984		1,984
Share premium			1,644,951		1,644,951
Retained earnings			<u>(1,335,431)</u>		<u>(842,209)</u>
SHAREHOLDERS' FUNDS			<u>311,504</u>		<u>804,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Caroo Ltd. (Registered number: 10112741)

Balance Sheet - continued

30 April 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2021 and were signed on its behalf by:

W L Rowe - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

Caroo Ltd. 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.

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.

Computer software is being amortised evenly over its estimated useful life of nil years.

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 cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
At 1 May 2020	637,824
Additions	<u>158,030</u>
At 30 April 2021	<u>795,854</u>
NET BOOK VALUE	
At 30 April 2021	<u>795,854</u>
At 30 April 2020	<u>637,824</u>

Computer software is still in a development phase and is not yet amortised.

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 May 2020	3,551
Additions	<u>1,289</u>
At 30 April 2021	<u>4,840</u>
DEPRECIATION	
At 1 May 2020	419
Charge for year	<u>907</u>
At 30 April 2021	<u>1,326</u>
NET BOOK VALUE	
At 30 April 2021	<u>3,514</u>
At 30 April 2020	<u>3,132</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade debtors	836	-
Tax	14,465	57,817
VAT	5,321	10,517
Prepayments and accrued income	<u>1,812</u>	<u>2,064</u>
	<u>22,434</u>	<u>70,398</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21	30.4.20
	£	£
Trade creditors	42,860	16,295
Social security and other taxes	14,198	9,122
Other creditors	539	566
Accrued expenses	1,600	1,600
	<u>59,197</u>	<u>27,583</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.21	30.4.20
	£	£
Other creditors	<u>480,000</u>	<u>-</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 30 April 2021 the company owed £480,000 (2020: £Nil) to Mr R Webb, director.
The amount is interest free and repayable after more than one year.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R G Webb.

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.