

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
CUSDIN HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 MAY 2023**

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CUSDIN HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTOR: Mr N Cusdin

REGISTERED OFFICE: Holly Tree House
11 Parsonage Close
Bishops Tachbrook
Warwickshire
CV33 9SD

REGISTERED NUMBER: 10165756 (England and Wales)

ACCOUNTANTS: TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		365,628		365,628
CURRENT ASSETS					
Debtors	5	360		-	
Cash at bank		<u>14,577</u>		<u>13,976</u>	
		14,937		13,976	
CREDITORS					
Amounts falling due within one year	6	<u>133,270</u>		<u>136,970</u>	
NET CURRENT LIABILITIES			(118,333)		(122,994)
TOTAL ASSETS LESS CURRENT LIABILITIES			247,295		242,634
CREDITORS					
Amounts falling due after more than one year	7		<u>116,451</u>		<u>132,418</u>
NET ASSETS			<u>130,844</u>		<u>110,216</u>
CAPITAL AND RESERVES					
Called up and paid share capital			100		100
Retained earnings			<u>130,744</u>		<u>110,116</u>
SHAREHOLDERS' FUNDS			<u>130,844</u>		<u>110,216</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2023

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 director and authorised for issue on 11 August 2023 and were signed by:

Mr N Cusdin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. **STATUTORY INFORMATION**

Cusdin Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Land and buildings - No depreciation

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current 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 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.

Going concern

The financial statements have been prepared on the going concern basis. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its bankers and related parties. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
At 1 June 2022	
and 31 May 2023	<u>365,628</u>
NET BOOK VALUE	
At 31 May 2023	<u>365,628</u>
At 31 May 2022	<u>365,628</u>

Included in cost of land and buildings is freehold land of £ 365,628 (2022 - £ 365,628) which is not depreciated.

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

	2023 £	2022 £
Trade debtors	<u>360</u>	<u>-</u>

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

	2023 £	2022 £
Bank loans and overdrafts	11,880	14,906
Taxation and social security	6,664	7,393
Other creditors	<u>114,726</u>	<u>114,671</u>
	<u>133,270</u>	<u>136,970</u>

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

	2023 £	2022 £
Bank loans	<u>116,451</u>	<u>132,418</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>59,592</u>	<u>47,752</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>128,331</u>	<u>147,324</u>

Yorkshire Building Society has a fixed and floating charge over the Company's assets.

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.