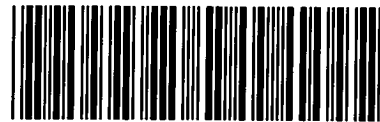


Company Registration No. SC670534 (Scotland)

24 CARROT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JUNE 2021
PAGES FOR FILING WITH REGISTRAR

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24 CARROT LTD

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24 CARROT LTD

BALANCE SHEET

AS AT 27 JUNE 2021

	Notes	2021 £	£
Current assets			
Debtors	3	52,912	
Cash at bank and in hand		4,190	
		<u>57,102</u>	
Creditors: amounts falling due within one year	4	<u>(77,540)</u>	
Net current liabilities			<u>(20,438)</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss reserves			<u>(20,439)</u>
Total equity			<u>(20,438)</u>

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

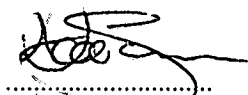
For the financial period ended 27 June 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The director acknowledges his 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 period 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 and signed by the director and authorised for issue on 31/03/2022.



Nico Simeoni
Director

Company Registration No. SC670534

24 CARROT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 JUNE 2021

1 Accounting policies

Company information

24 Carrot Ltd is a private company limited by shares incorporated in Scotland. The registered office is 227 West George Street, Glasgow, G2 2ND.

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 Going concern

In considering going concern the directors assessed the current financial position of the company and its future trading outlook, and were conscious of risks and uncertainties arising from the Covid 19 pandemic. Having considered the forgoing the directors were satisfied they had developed a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting is adopted in preparing the financial statements.

1.3 Reporting period

The reporting period covers 11 months from incorporation on 12 August 2020 until the company's financial year end of 30 June 2021.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 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.

Basic financial assets

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

24 CARROT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 JUNE 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

There were no employees during the period, other than the directors.

3 Debtors

	2021
Amounts falling due within one year:	£
Other debtors	52,912

24 CARROT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 JUNE 2021

3 Debtors (Continued)

4 Creditors: amounts falling due within one year

	2021 £
Trade creditors	6,882
Amounts owed to group undertakings	70,658
	<u>77,540</u>

5 Called up share capital

	2021 Number	2021 £
Ordinary share capital Issued and fully paid Ordinary of £1	1	1
	<u>1</u>	<u>1</u>

6 Related party transactions

The company has taken advantage of disclosure exemptions available under Section 33 of FRS 102 whereby it has not disclosed transactions entered into with any wholly-owned subsidiary of the group.

7 Parent company

The company's immediate parent company is Home-X Labs Ltd . Simeone Group Limited is the smallest and largest group of companies in which 24 Carrot Ltd is included in the consolidated accounts.

The ultimate parent company is VVS Investments Limited, which is controlled by Nico Simeone.

Group accounts for the above entities can be obtained from Companies House, 4th Floor, Edinburgh Quay, 139 Fountainbridge, Edinburgh EH3 9FF.

The company's ultimate controlling party is VVS Investments Ltd.