

09198505

Registered number:

CARLAUREN GROUP LTD
(FORMERLY KNOWN AS CORPORATE LAND SOLUTIONS LTD)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

CARLAUREN GROUP LTD

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CARLAUREN GROUP LTD
REGISTERED NUMBER:09198505

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	7,713	84,750
Investments	5	54,200	42,200
		<u>61,913</u>	<u>126,950</u>
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	6	-	3,650
Debtors: amounts falling due within one year	6	8,026,701	356,614
Cash at bank and in hand	7	440,565	32,003
		<u>8,467,266</u>	<u>392,267</u>
CURRENT LIABILITY			
Creditors: amounts falling due within one year		(9,138,189)	(661,115)
		<u>(670,923)</u>	<u>(268,848)</u>
NET CURRENT LIABILITIES			
		<u>(609,010)</u>	<u>(141,898)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES			
Deferred tax	9	(1,465)	-
		<u>(1,465)</u>	<u>-</u>
NET LIABILITIES			
		<u>(610,475)</u>	<u>(141,898)</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,200	10,200
Profit and loss account		(620,675)	(152,098)
		<u>(610,475)</u>	<u>(141,898)</u>

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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2017

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 December 2018.

S G Murray
Director

The notes on pages 3 to 8 form part of these financial statements.

CARLAUREN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Carlauren Group Ltd is a private limited company incorporated in England and Wales. The registered office address and the principal place of business is at Care Home House, Bartec 4, Unit 3-4 Lynx West Trading Estate, Watercombe Lane, Yeovil, BA20 2SU.

The principal activity of the company during the period was that of a holding company.

The company's functional and presentational currency is £ sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Exemption from preparing consolidated financial statements

The company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The company made a loss for the period and at the reporting date has net current liabilities and net liabilities. The parent company and the controlling party have confirmed that they have the ability and will continue to provide financial support to the company so that it will be able to meet its financial obligations for at least twelve months from the date the accounts are approved. Therefore the accounts have been prepared on the going concern basis.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance
Computer equipment	-	33%	straight line

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised

initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits.

2.7 Current and deferred taxation

Tax is recognised in the Statement of Comprehensive Income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- 1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- 2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

3. Employees

The average monthly number of employees, including the director, during the year was 3 (2016 -2).

CARLAUREN GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Tangible fixed assets

	Motor vehicles	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2017	113,000	-	113,000
Additions	-	9,255	9,255
Transfers intra group	(113,000)	-	(113,000)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	-	9,255	9,255
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2017	28,250	-	28,250
Charge for the year on owned assets	-	1,542	1,542
Transfers intra group	(28,250)	-	(28,250)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	-	1,542	1,542
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2017	-	7,713	7,713
	<hr/>	<hr/>	<hr/>
At 31 December 2016	84,750	-	84,750
	<hr/>	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2017	42,200
Additions	12,000
	<hr/>
At 31 December 2017	54,200
	<hr/>
Net book value	
At 31 December 2017	54,200
	<hr/>
At 31 December 2016	42,200
	<hr/>

6. Debtors

	2017 £	2016 £
Due after more than one year		
Deferred tax asset	-	3,650
	<hr/>	<hr/>
	-	3,650
	<hr/>	<hr/>
	2017 £	2016 £
Due within one year		
Amounts owed by group undertakings	8,026,701	285,414
Other debtors	-	71,200
	<hr/>	<hr/>
	8,026,701	356,614
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NOTES TO THE FINANCIAL STATEMENTS
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7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	440,565	32,003
Less: bank overdrafts	-	(5)
	<u>440,565</u>	<u>31,998</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	5
Amounts owed to group undertakings	9,088,991	601,767
Corporation tax	-	50,163
Other taxation and social security	18,219	-
Other creditors	60	-
Accruals and deferred income	30,919	9,180
	<u>9,138,189</u>	<u>661,115</u>

9. Deferred taxation

	2017 £
At beginning of year	(3,650)
Charged to profit or loss	5,115
At end of year	<u><u>1,465</u></u>

The deferred taxation balance is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	1,465	(3,650)
	<u>1,465</u>	<u>(3,650)</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
10,200 (2016 -10,200) Ordinary shares of £1 each	<u>10,200</u>	<u>10,200</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.