

**OTTER HOMES LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Otter Homes Ltd.
Unaudited Financial Statements
For The Year Ended 28 February 2023

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Otter Homes Ltd.
Balance Sheet
As At 28 February 2023

Registered number: 03511068

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,371,586		1,367,357
Investments	4		231,100		231,100
			<u>1,602,686</u>		<u>1,598,457</u>
CURRENT ASSETS					
Debtors	5	57,591		59,843	
Cash at bank and in hand		141,610		97,705	
			<u>199,201</u>		<u>157,548</u>
Creditors: Amounts Falling Due Within One Year	6	(1,085,000)		(1,071,712)	
			<u>(885,799)</u>		<u>(914,164)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(885,799)</u>		<u>(914,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>716,887</u>		<u>684,293</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(19,661)		(19,547)
			<u>(19,661)</u>		<u>(19,547)</u>
NET ASSETS			<u>697,226</u>		<u>664,746</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair Value Reserve	8		44,208		44,208
Profit and Loss Account			652,918		620,438
			<u>697,226</u>		<u>664,746</u>
SHAREHOLDERS' FUNDS			<u>697,226</u>		<u>664,746</u>

Otter Homes Ltd.
Balance Sheet (continued)
As At 28 February 2023

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Cullen

Director

25 October 2023

The notes on pages 3 to 6 form part of these financial statements.

Otter Homes Ltd.
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	20%
Plant & Machinery	25%
Motor Vehicles	25%
Computer Equipment	25%

1.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

3. Tangible Assets

	Land & Property			
	Freehold	Investment Properties	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost or Valuation				
As at 1 March 2022	61,533	1,367,144	37,375	14,665
Additions	-	3,631	167	-
As at 28 February 2023	61,533	1,370,775	37,542	14,665
Depreciation				
As at 1 March 2022	61,533	-	37,374	14,665
Provided during the period	-	-	22	-
As at 28 February 2023	61,533	-	37,396	14,665
Net Book Value				
As at 28 February 2023	-	1,370,775	146	-
As at 1 March 2022	-	1,367,144	1	-
			Computer Equipment	Total
			£	£
Cost or Valuation				
As at 1 March 2022			3,455	1,484,172
Additions			584	4,382
As at 28 February 2023			4,039	1,488,554
Depreciation				
As at 1 March 2022			3,243	116,815
Provided during the period			131	153
As at 28 February 2023			3,374	116,968
Net Book Value				
As at 28 February 2023			665	1,371,586
As at 1 March 2022			212	1,367,357

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

4. Investments

	Listed £
Cost	
As at 1 March 2022	231,100
As at 28 February 2023	231,100
Provision	
As at 1 March 2022	-
As at 28 February 2023	-
Net Book Value	
As at 28 February 2023	231,100
As at 1 March 2022	231,100

5. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	16,758	23,971
Prepayments and accrued income	3,464	3,313
Other debtors	37,369	32,559
	57,591	59,843

6. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	2,241	2,271
Corporation tax	5,963	12,812
Other taxes and social security	700	976
VAT	365	5,066
Other creditors	966,701	962,970
Accruals and deferred income	13,779	12,366
Directors' loan accounts	95,251	75,251
	1,085,000	1,071,712

7. Share Capital

	2023 £	2022 £
Allotted, Called up and fully paid	100	100

8. Reserves

	Fair Value Reserve £
As at 1 March 2022	44,208
As at 28 February 2023	44,208

Otter Homes Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

9. General Information

Otter Homes Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 03511068 . The registered office is The Barn Lower Corry Farm, Dalwood, Axminster, Devon, EX13 7HJ.

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.