Registered number: 03511068

OTTER HOMES LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

HAP Accountancy Ltd

Otter Homes Ltd.
Unaudited Financial Statements
For The Year Ended 28 February 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Otter Homes Ltd.
Balance Sheet
As at 28 February 2021

Registered number: 03511068

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		1,374,701		1,316,614
Investments	**4**		231,100		231,100
			1,605,801		1,547,714
CURRENT ASSETS					
Debtors	**5**	15,964		10,666	
Cash at bank and in hand		92,190		110,169	
		108,154		120,835	
Creditors: Amounts Falling Due Within One Year	**6**	(1,056,676)		(1,116,523)	
NET CURRENT ASSETS (LIABILITIES)			(948,522)		(995,688)
TOTAL ASSETS LESS CURRENT LIABILITIES			657,279		552,026
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(20,943)		(9,907)
NET ASSETS			636,336		542,119
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Fair Value Reserve	**8**		50,070		3,276
Profit and Loss Account			586,166		538,743
SHAREHOLDERS' FUNDS			636,336		542,119

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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
1 October 2021

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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 (2020: 1)

3. **Tangible Assets**

	Land & Property Freehold	Investment Properties	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost or Valuation				
As at 1 March 2020	61,533	1,316,613	37,375	14,665
Additions	-	-	-	-
Revaluation	-	57,768	-	-
As at 28 February 2021	61,533	1,374,381	37,375	14,665
Depreciation				
As at 1 March 2020	61,533	-	37,374	14,665
Provided during the period	-	-	-	-
As at 28 February 2021	61,533	-	37,374	14,665
Net Book Value				
As at 28 February 2021	-	1,374,381	1	-
As at 1 March 2020	-	1,316,613	1	-

	Computer Equipment	Total
	£	£
Cost or Valuation		
As at 1 March 2020	3,030	1,433,216
Additions	425	425
Revaluation	-	57,768
As at 28 February 2021	3,455	1,491,409
Depreciation		
As at 1 March 2020	3,030	116,602
Provided during the period	106	106
As at 28 February 2021	3,136	116,708
Net Book Value		
As at 28 February 2021	319	1,374,701
As at 1 March 2020	-	1,316,614

4. Investments

	Listed
	£
Cost	
As at 1 March 2020	231,100
As at 28 February 2021	231,100
Provision	
As at 1 March 2020	-
As at 28 February 2021	-
Net Book Value	
As at 28 February 2021	231,100
As at 1 March 2020	231,100

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	12,757	7,368
Prepayments and accrued income	3,207	-
Other debtors	-	3,298
	15,964	10,666

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	2,929	6,662
Corporation tax	13,757	5,747
Other taxes and social security	1,636	8,382
VAT	4,010	-
Net wages	-	795
Other creditors	962,970	1,035,879
Accruals and deferred income	15,986	17,200
Directors' loan accounts	55,388	41,858
	1,056,676	1,116,523

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. **Reserves**

	Fair Value Reserve
	£
As at 1 March 2020	3,276
Movements in fair value reserve	46,794
As at 28 February 2021	50,070

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.