

**CARUSO PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

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**for the year ended 31 July 2021**

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**CARUSO PARTNERS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 July 2021**

**DIRECTOR:** J Guest

**REGISTERED OFFICE:** 130b Coleraine Road  
London  
SE3 7NU

**REGISTERED NUMBER:** 08144749 (England and Wales)

**ACCOUNTANTS:** HPCA Limited  
Chartered Accountants  
Station House  
Connaught Road  
Brookwood  
Woking  
Surrey  
GU24 0ER

**BALANCE SHEET**  
**31 July 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	4	538,522	535,615
<b>CURRENT ASSETS</b>			
Debtors	5	280,378	284,529
Cash at bank		<u>67,639</u>	<u>38,407</u>
		348,017	322,936
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(888,745)</u>	<u>(810,632)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(540,728)</u>	<u>(487,696)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,206)	47,919
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>-</u>	<u>(50,000)</u>
<b>NET LIABILITIES</b>		<u>(2,206)</u>	<u>(2,081)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Retained earnings		<u>(2,207)</u>	<u>(2,082)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(2,206)</u>	<u>(2,081)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

**BALANCE SHEET - continued**  
**31 July 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2021 and were signed by:

J Guest - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2021**

**1. STATUTORY INFORMATION**

Caruso Partners 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.

**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.

The financial statements are prepared on the going concern basis, although the balance sheet shows the company's liabilities to be marginally more than its assets. The company is now engaged in new ventures which are expected to be profitable in the medium term. The only significant creditor is the director, who has agreed to defer repayment of his loan until such time as the company has returned to solvency and is in a position to settle its liabilities as they fall due. The director has also agreed to provide additional short-term financial support if required, and therefore the going concern basis is considered to be appropriate.

**Preparation of consolidated financial statements**

The financial statements contain information about Caruso Partners Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Investments in subsidiaries**

Investments in subsidiaries are initially measured at cost, and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date, and any impairment loss is recognised in the profit and loss account. A subsidiary is an entity controlled by the company.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 July 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST</b>			
At 1 August 2020	280,000	534,615	814,615
Additions	-	2,907	2,907
At 31 July 2021	<u>280,000</u>	<u>537,522</u>	<u>817,522</u>
<b>PROVISIONS</b>			
At 1 August 2020 and 31 July 2021	<u>279,000</u>	<u>-</u>	<u>279,000</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>1,000</u>	<u>537,522</u>	<u>538,522</u>
At 31 July 2020	<u>1,000</u>	<u>534,615</u>	<u>535,615</u>

Shares in group undertakings comprise the entire issued share capital of Pons Aelius Partnership Limited, a company registered in England.

Other investments comprise an investment in an unquoted UK company.

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

	2021 £	2020 £
Trade debtors	<u>280,378</u>	<u>284,529</u>

Trade debtors comprise amounts advanced to joint venture vehicles, in which the company is involved, net of amounts recovered. Provision is made for the company's share of joint venture profits earned.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 July 2021**

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

	2021	2020
	£	£
Other creditors	<u>888,745</u>	<u>810,632</u>

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

	2021	2020
	£	£
Bank loans (see note 8)	<u>-</u>	<u>50,000</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>50,000</u>

The bank loan was a loan under the government Bounceback Loan scheme, and was repaid in May 2021.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

**10. TRANSACTIONS WITH DIRECTOR**

At the year-end, the company owed £846,687 [2020; £768,952] to the director.



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.