

CARUSO PARTNERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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

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for the year ended 31 July 2023

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CARUSO PARTNERS LIMITED

COMPANY INFORMATION
for the year ended 31 July 2023

DIRECTOR: J Guest

REGISTERED OFFICE: 130b Coleraine Road
London
SE3 7NU

REGISTERED NUMBER: 08144749 (England and Wales)

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

BALANCE SHEET
31 July 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	4	-	186,074
CURRENT ASSETS			
Debtors	5	721,350	442,882
Cash at bank		10,836	19,375
		<u>732,186</u>	<u>462,257</u>
CREDITORS			
Amounts falling due within one year	6	<u>(795,977)</u>	<u>(941,632)</u>
NET CURRENT LIABILITIES		<u>(63,791)</u>	<u>(479,375)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(63,791)</u>	<u>(293,301)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>(63,792)</u>	<u>(293,302)</u>
SHAREHOLDERS' FUNDS		<u>(63,791)</u>	<u>(293,301)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 27 March 2024 and were signed by:

J Guest - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2023

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 significantly 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.

Turnover

Turnover comprises the company's share of profits earned in the accounting period, on property joint ventures in which the company participates.

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.

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 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2023

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 August 2022	280,000	185,074	465,074
Disposals	-	(185,074)	(185,074)
Impairments	(1,000)	-	(1,000)
At 31 July 2023	<u>279,000</u>	<u>-</u>	<u>279,000</u>
PROVISIONS			
At 1 August 2022 and 31 July 2023	<u>279,000</u>	<u>-</u>	<u>279,000</u>
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2022	<u>1,000</u>	<u>185,074</u>	<u>186,074</u>

Shares in group undertakings comprised the entire issued share capital of Pons Aelius Partnership Limited, a company registered in England, which has now been struck off.

Other investments comprised an investment in an unquoted UK company, now realised.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	618,350	442,767
Other debtors	<u>103,000</u>	<u>115</u>
	<u>721,350</u>	<u>442,882</u>

Trade debtors comprise amounts advanced to joint venture entities to provide working capital, plus the company's share of undistributed profits in those entities.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	61,280	12,995
Other creditors	<u>734,697</u>	<u>928,637</u>
	<u>795,977</u>	<u>941,632</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2023

8. TRANSACTIONS WITH DIRECTOR

At the year-end, the company owed £692,577 [2022; £886,687] to the director.and £40,000 [2022; £40,000] to a business under common control.

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.