
CL14 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

CL14 LIMITED
REGISTERED NUMBER: 10380387

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	199,261	216,183
		<u>199,261</u>	<u>216,183</u>
Current assets			
Stocks		11,402	11,522
Debtors: amounts falling due within one year	5	43,348	81,447
Cash at bank and in hand	6	45,550	216,166
		<u>100,300</u>	<u>309,135</u>
Creditors: amounts falling due within one year	7	(624,071)	(464,054)
Net current liabilities		<u>(523,771)</u>	<u>(154,919)</u>
Total assets less current liabilities		<u>(324,510)</u>	<u>61,264</u>
Net (liabilities)/assets		<u><u>(324,510)</u></u>	<u><u>61,264</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(324,511)	61,263
		<u><u>(324,510)</u></u>	<u><u>61,264</u></u>

CL14 LIMITED
REGISTERED NUMBER: 10380387

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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 22 September 2023.

.....
Anthony Rajwan
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

The company is limited by shares (company number 10380387) and incorporated in England. The address of the registered office is 101 New Cavendish Street, 1st Floor South, London, United Kingdom, W1W 6XH and the principal place of business is 196-198 Haverstock Hill, London NW3 2AG.

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.

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company. Given that the company is in a net deficit position the directors have obtained assurances from its immediate and ultimate parent company to continue to provide adequate funds to meet its obligations, and not to demand repayment of any funds due to them, until the company is in a financial position to do so. As a result, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Accordingly the directors have continued to prepare the financial statements on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	straight line over the life of the lease
Fixtures and fittings	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 26 (2021 - 26).

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2022	274,024	62,469	191,538	17,014	545,045
At 31 December 2022	274,024	62,469	191,538	17,014	545,045
Depreciation					
At 1 January 2022	68,506	62,469	180,873	17,014	328,862
Charge for the year on owned assets	13,701	-	3,221	-	16,922
At 31 December 2022	82,207	62,469	184,094	17,014	345,784
Net book value					
At 31 December 2022	191,817	-	7,444	-	199,261
At 31 December 2021	<u>205,518</u>	<u>-</u>	<u>10,665</u>	<u>-</u>	<u>216,183</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Debtors

	2022 £	2021 £
Trade debtors	-	22,382
Other debtors	2,000	49,101
Prepayments and accrued income	41,348	9,964
	<u>43,348</u>	<u>81,447</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	45,550	216,166
	<u>45,550</u>	<u>216,166</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	108,914	131,059
Other taxation and social security	40,399	48,815
Other creditors	448,018	117,404
Accruals and deferred income	26,740	166,776
	<u>624,071</u>	<u>464,054</u>

8. Related party transactions

FRS 102 does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

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.