

**Company registration number: 11791596**

**Carlisle Designs Limited**

**Unaudited filleted financial statements**

**31 January 2022**

# **Carlisle Designs Limited**

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# Carlisle Designs Limited

## Statement of financial position

31 January 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	-		12,761	
		<u>          </u>		<u>          </u>	
			-		12,761
<b>Current assets</b>					
Debtors	6	43,648		30,052	
Cash at bank and in hand		26,536		137,600	
		<u>          </u>		<u>          </u>	
		70,184		167,652	
<b>Creditors: amounts falling due within one year</b>	7	( 5,145)		( 34,654)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			65,039		132,998
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			65,039		145,759
<b>Creditors: amounts falling due after more than one year</b>	8		-		( 20,800)
<b>Provisions for liabilities</b>			-		( 2,425)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			65,039		122,534
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			65,037		122,532
			<u>          </u>		<u>          </u>
<b>Shareholder funds</b>			65,039		122,534
			<u>          </u>		<u>          </u>

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 October 2022 ,  
and are signed on behalf of the board by:

Mr Phillip Carlisle

Director

Company registration number: 11791596

# **Carlisle Designs Limited**

## **Notes to the financial statements**

**Year ended 31 January 2022**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Carlisle Designs Limited, 5 Pengry Road, Loughor, Swansea, SA4 6PH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2021: 2 ).



## 5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 February 2021	1,367	15,782	17,149
Additions	2,365	-	2,365
Disposals	( 3,732)	( 15,782)	( 19,514)
<b>At 31 January 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Depreciation</b>			
At 1 February 2021	443	3,945	4,388
Charge for the year	408	-	408
Disposals	( 851)	( 3,945)	( 4,796)
<b>At 31 January 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Carrying amount</b>			
<b>At 31 January 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
At 31 January 2021	924	11,837	12,761

## 6. Debtors

	2022 £	2021 £
Trade debtors	3,608	11,407
Other debtors	40,040	18,645
	<b>43,648</b>	<b>30,052</b>

## 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	-	3,200
Corporation tax	-	17,875
Social security and other taxes	3,305	11,179
Other creditors	1,840	2,400
	<b>5,145</b>	<b>34,654</b>

## 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	20,800
	<u>          </u>	<u>          </u>

## 9. Events after the end of the reporting period

The company paid a dividend of £ 40,000 on the 29th March 2022.

## 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Phillip Carlisle	18,383	60,261	( 40,370)	38,274
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Phillip Carlisle	21,554	29,729	( 32,900)	18,383
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The director's loan is repayable on demand and interest is charged on the overdrawn balance at the official rate of 2.5% and 2% per annum where applicable.

## 11. Related party transactions

The company received £10,000 from the directors on 25 January 2022 as sales proceeds for the disposal of the company vehicle at market value.

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.