Company No: 06370295 (England and Wales)

KARTER DEVELOPMENTS LIMITED

Unaudited Financial Statements

For the financial year ended 31 March 2023

Pages for filing with the registrar

KARTER DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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KARTER DEVELOPMENTS LIMITED
BALANCE SHEET
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,713	2,141
		1,713	**2,141**
Current assets			
Stocks		0	276
Debtors	4	242,909	211,256
Cash at bank and in hand		5,937	1,435
		248,846	**212,967**
Creditors: amounts falling due within one year	5	(27,195)	(10,568)
Net current assets		**221,651**	**202,399**
Total assets less current liabilities		**223,364**	**204,540**
Creditors: amounts falling due after more than one year	6	(208,151)	(177,078)
Net assets		**15,213**	**27,462**
Capital and reserves			
Called-up share capital	7	1,000	1,000
Profit and loss account		14,213	26,462
Total shareholders' funds		**15,213**	**27,462**

For the financial year ending 31 March 2023 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 of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Karter Developments Limited (registered number: 06370295) were approved and authorised for issue by the Board of Directors on 21 December 2023. They were signed on its behalf by:

Dr R S Dharwar
Director

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Karter Developments Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Francis Clark Llp Melville Building East, Unit 18, 23 Royal William Yard, Plymouth, PL1 3GW, United Kingdom. The principal place of business is 146 Station Road, Amersham, Buckinghamshire, HP6 5DW.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Revenue from services is recognised as they are delivered.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Vehicles	20 % reducing balance
Fixtures and fittings	20 % reducing balance
Computer equipment	20 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities
Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023 Number	2022 Number
Monthly average number of persons employed by the Company during the year, including directors	0	0

3. Tangible assets

	Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 01 April 2022	1,154	3,173	641	4,968
At 31 March 2023	**1,154**	**3,173**	**641**	**4,968**
Accumulated depreciation				
At 01 April 2022	992	1,438	397	2,827
Charge for the financial year	32	347	49	428
At 31 March 2023	**1,024**	**1,785**	**446**	**3,255**
Net book value				
At 31 March 2023	**130**	**1,388**	**195**	**1,713**
At 31 March 2022	162	1,735	244	2,141

4. Debtors

	2023	2022
	£	£
Trade debtors	136,215	105,920
Other debtors	106,694	105,336
	242,909	**211,256**

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,945	9,041
Accruals	1,250	1,100
Other taxation and social security	0	427
	27,195	**10,568**

6. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Amounts owed to directors	30,688	32,268
Other creditors	177,463	144,810
	208,151	**177,078**

There are no amounts included above in respect of which any security has been given by the small entity.

7. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
500 Ordinary A shares of £ 1.00 each	500	500
500 Ordinary B shares of £ 1.00 each	500	500
	1,000	**1,000**

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.