COMPANY REGISTRATION NUMBER: 13610224

Co-Living Capital Ltd

Filleted Unaudited Financial Statements

31 December 2023

Co-Living Capital Ltd

Financial Statements

Year ended 31 December 2023

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Co-Living Capital Ltd

Statement of Financial Position

31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	5	15,373,987	5,600,000
Investments	6	182	186
		15,374,169	5,600,186
Current assets			
Debtors	7	984,704	1,065,914
Cash at bank and in hand		1,619,173	225,818
		2,603,877	1,291,732
Creditors: amounts falling due within one year	8	3,150,242	5,963,877
Net current liabilities		546,365	4,672,145
Total assets less current liabilities		14,827,804	928,041
Creditors: amounts falling due after more than one year	9	13,848,867	–
Provisions			
Taxation including deferred tax		589,397	442,130
Net assets		389,540	485,911
Capital and reserves			
Called up share capital		100	100
Non-distributable reserves		1,768,194	–
Profit and loss account		(1,378,754)	485,811
Shareholders funds		389,540	485,911

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 statement of comprehensive income has not been delivered.

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Co-Living Capital Ltd

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 6 December 2024 , and are signed on behalf of the board by:

Mr D C Granat

Director

Company registration number: 13610224

Co-Living Capital Ltd

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5b, Lower Farm Barns, Bainton, Bucknell, Oxfordshire, OX27 7LT, United Kingdom.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the rental of investment property in the ordinary course of the company's activities. Turnover is show net of sales/value added tax, returns, rebates and discounts. The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity: and specific criteria have been met for each of the company's activities.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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 as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 3).

5. Tangible assets

	Investment property	Fixtures and fittings	Equipment	**Total**
	£	£	£	**£**
Cost or valuation				
At 1 January 2023	5,600,000	–	–	5,600,000
Additions	9,179,047	3,623	2,457	9,185,127
Revaluations	589,069	–	–	589,069
At 31 December 2023	15,368,116	3,623	2,457	15,374,196
Depreciation				
At 1 January 2023	–	–	–	–
Charge for the year	–	158	51	209
At 31 December 2023	–	158	51	209
Carrying amount				
At 31 December 2023	15,368,116	3,465	2,406	15,373,987
At 31 December 2022	5,600,000	–	–	5,600,000

6. Investments

	Shares in group undertakings
	£
Cost	
At 1 January 2023	186
Disposals	(4)
At 31 December 2023	182
Impairment	
At 1 January 2023 and 31 December 2023	–
Carrying amount	
At 31 December 2023	182
At 31 December 2022	186

7. Debtors

	2023	2022
	£	£
Trade debtors	18,559	–
Other debtors	966,145	1,065,914
	984,704	1,065,914

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	–	982,856
Trade creditors	12,139	14,402
Amounts owed to group undertakings and undertakings in which the company has a participating interest	81	81
Other creditors	3,138,022	4,966,538
	3,150,242	5,963,877

Bank loans and overdrafts are secured by way of a fixed and floating charge over the company's assets and undertakings.

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

	2023	2022
	£	£
Bank loans and overdrafts	3,883,612	–
Other creditors	9,965,255	–
	13,848,867	–

Bank loans and overdrafts are secured by way of a fixed and floating charge over the company's assets and undertakings.

10. Related party transactions

At the year end, the company was owed £434 (2022: £436) by the Director. At the year end, the company was owed £230,299 (2022: £1,011,166) by companies related by common control. At the year end, the company owed £81 (2022: £81) to a group company. At the year end, the company owed £452,172 (2022: £nil) to companies related by common control.

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