

Sorrento Holdings Limited
Unaudited Financial Statements
for the Year Ended 30 June 2022

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for the year ended 30 June 2022**

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Sorrento Holdings Limited

**Company Information
for the year ended 30 June 2022**

DIRECTOR: J Mangan

SECRETARY: J Mangan

REGISTERED OFFICE: 6100 Knights Court
Solihull Parkway
Birmingham Business Park
Solihull
Birmingham
B37 7WY

REGISTERED NUMBER: 06004360 (England and Wales)

Sorrento Holdings Limited (Registered number: 06004360)**Balance Sheet
30 June 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		511,620		525,000
Investment property	5		<u>2,097,970</u>		<u>2,097,970</u>
			2,609,590		2,622,970
CURRENT ASSETS					
Debtors	6	-		66,593	
Cash at bank		<u>630</u>		<u>19,949</u>	
		630		86,542	
CREDITORS					
Amounts falling due within one year	7	<u>2,395,001</u>		<u>2,460,182</u>	
NET CURRENT LIABILITIES			<u>(2,394,371)</u>		<u>(2,373,640)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			215,219		249,330
PROVISIONS FOR LIABILITIES			<u>41,649</u>		<u>41,649</u>
NET ASSETS			<u>173,570</u>		<u>207,681</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>172,570</u>		<u>206,681</u>
			<u>173,570</u>		<u>207,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

Sorrento Holdings Limited (Registered number: 06004360)

Balance Sheet - continued
30 June 2022

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 18 September 2023 and were signed by:

J Mangan - Director

**Notes to the Financial Statements
for the year ended 30 June 2022**

1. STATUTORY INFORMATION

Sorrento Holdings 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.

Turnover

Turnover represents the amount derived from the rental income of the companies properties, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% Straight Line
Plant and machinery etc	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**Notes to the Financial Statements - continued
for the year ended 30 June 2022**

2. ACCOUNTING POLICIES - continued

Going concern

The director of the company has confirmed that sufficient financial support will be provided to enable this company to continue its operations for a period of not less than 12 months from the date the balance sheet is signed and accordingly the financial statements are prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2021 and 30 June 2022	<u>640,500</u>	<u>8,409</u>	<u>648,909</u>
DEPRECIATION			
At 1 July 2021	115,500	8,409	123,909
Charge for year	<u>13,380</u>	<u>-</u>	<u>13,380</u>
At 30 June 2022	<u>128,880</u>	<u>8,409</u>	<u>137,289</u>
NET BOOK VALUE			
At 30 June 2022	<u>511,620</u>	<u>-</u>	<u>511,620</u>
At 30 June 2021	<u>525,000</u>	<u>-</u>	<u>525,000</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2021 and 30 June 2022	<u>2,097,970</u>
NET BOOK VALUE	
At 30 June 2022	<u>2,097,970</u>
At 30 June 2021	<u>2,097,970</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	4,700
Other debtors	<u>-</u>	<u>61,893</u>
	<u>-</u>	<u>66,593</u>

**Notes to the Financial Statements - continued
for the year ended 30 June 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1	12,228
Amounts owed to participating interests	2,393,464	2,438,621
Taxation and social security	516	9,144
Other creditors	1,020	189
	<u>2,395,001</u>	<u>2,460,182</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking was CSL 2021 Holdings Limited.

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.