

Unaudited Financial Statements
for the Period 1 October 2021 to 31 March 2023
for
Kiel House Stores Ltd

Pritchard & Co
Accountants and tax advisers
47 St Mary Street
Cardigan
Ceredigion
SA43 1HA

**Contents of the Financial Statements
for the Period 1 October 2021 to 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Kiel House Stores Ltd

Company Information
for the Period 1 October 2021 to 31 March 2023

DIRECTORS:

Mr P F Simpson
Mrs M Simpson
Mrs T M Horwood
Mr G J Horwood

SECRETARY:

Mrs M Simpson

REGISTERED OFFICE:

Kiel House
Dinas Cross
Newport
Pembrokeshire
SA42 0UX

REGISTERED NUMBER:

04827823 (England and Wales)

ACCOUNTANTS:

Pritchard & Co
Accountants and tax advisers
47 St Mary Street
Cardigan
Ceredigion
SA43 1HA

Balance Sheet
31 March 2023

	Notes	2023 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		13,187
CURRENT ASSETS					
Stocks	5	-		55,000	
Debtors	6	618		-	
Cash at bank		-		24,032	
		<u>618</u>		<u>79,032</u>	
CREDITORS					
Amounts falling due within one year	7	<u>176,608</u>		<u>210,219</u>	
NET CURRENT LIABILITIES			<u>(175,990)</u>		<u>(131,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(175,990)</u>		<u>(118,000)</u>
CREDITORS					
Amounts falling due after more than one year	8		(31,461)		(42,651)
PROVISIONS FOR LIABILITIES			<u>(411)</u>		<u>(411)</u>
NET LIABILITIES			<u>(207,862)</u>		<u>(161,062)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(207,864)</u>		<u>(161,064)</u>
SHAREHOLDERS' FUNDS			<u>(207,862)</u>		<u>(161,062)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 March 2023

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 Board of Directors and authorised for issue on 15 August 2023 and were signed on its behalf by:

Mrs T M Horwood - Director

**Notes to the Financial Statements
for the Period 1 October 2021 to 31 March 2023**

1. STATUTORY INFORMATION

Kiel House Stores Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2021 - 4).

Notes to the Financial Statements - continued
for the Period 1 October 2021 to 31 March 2023

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 October 2021	13,307	2,750	16,057
Additions	1,924	-	1,924
Disposals	-	(2,750)	(2,750)
At 31 March 2023	<u>15,231</u>	<u>-</u>	<u>15,231</u>
DEPRECIATION			
At 1 October 2021	2,595	275	2,870
Charge for period	1,751	-	1,751
Eliminated on disposal	10,885	(275)	10,610
At 31 March 2023	<u>15,231</u>	<u>-</u>	<u>15,231</u>
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 30 September 2021	<u>10,712</u>	<u>2,475</u>	<u>13,187</u>

5. STOCKS

	2023 £	2021 £
Stocks	<u>-</u>	<u>55,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
VAT debtor	<u>618</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Bank loans and overdrafts	1,689	-
Trade creditors	13,036	34,789
Tax	24	1,385
Directors' loan	<u>161,859</u>	<u>174,045</u>
	<u>176,608</u>	<u>210,219</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2021 £
NatWest bounce back loan	<u>31,461</u>	<u>42,651</u>

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.