

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

FOR

KOOL CAKES BAKERY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023

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KOOL CAKES BAKERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTOR: Mr K Kumar

REGISTERED OFFICE: 2 Honeypot Lane
Kingsbury
London
NW9 9QD

REGISTERED NUMBER: 06597246 (England and Wales)

ACCOUNTANTS: David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION

30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>149,306</u>		<u>161,099</u>
			149,306		161,099
CURRENT ASSETS					
Stocks		2,643		2,320	
Debtors	6	26,257		18,966	
Cash at bank and in hand		<u>5,754</u>		<u>2,905</u>	
		34,654		24,191	
CREDITORS					
Amounts falling due within one year	7	<u>267,779</u>		<u>248,409</u>	
NET CURRENT LIABILITIES			<u>(233,125)</u>		<u>(224,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(83,819)		(63,119)
CREDITORS					
Amounts falling due after more than one year	8		<u>24,494</u>		<u>38,419</u>
NET LIABILITIES			<u>(108,313)</u>		<u>(101,538)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(108,413)</u>		<u>(101,638)</u>
SHAREHOLDERS' FUNDS			<u>(108,313)</u>		<u>(101,538)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

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 26 March 2024 and were signed by:

Mr K Kumar - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. STATUTORY INFORMATION

Kool Cakes Bakery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33.33% on cost and 25% on cost

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants receivable

Business grants are credited to profit and loss account on an accruals basis where it is probable that they will be received.

Government assisted loans

Loans received through the Bounce Back Loan Scheme (BBLs) or the Coronavirus Business Interruption Loan Scheme (CBILs) are accounted for on the date the funds are received by the company. The first twelve months of the interest charge, which is funded by the government, is recognised in the profit and loss account as both an interest charge and as a government grant receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2022 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2022	
and 30 June 2023	<u>74,398</u>
AMORTISATION	
At 1 July 2022	
and 30 June 2023	<u>74,398</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 July 2022	
and 30 June 2023	<u>311,261</u>
DEPRECIATION	
At 1 July 2022	<u>150,162</u>
Charge for year	<u>11,793</u>
At 30 June 2023	<u>161,955</u>
NET BOOK VALUE	
At 30 June 2023	<u>149,306</u>
At 30 June 2022	<u>161,099</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>400</u>	<u>-</u>
Other debtors	<u>25,857</u>	<u>18,966</u>
	<u>26,257</u>	<u>18,966</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	<u>10,000</u>	<u>10,000</u>
Hire purchase contracts (see note 9)	<u>3,926</u>	<u>3,627</u>
Trade creditors	<u>24,253</u>	<u>19,900</u>
Taxation and social security	<u>4,951</u>	<u>14,869</u>
Other creditors	<u>224,649</u>	<u>200,013</u>
	<u>267,779</u>	<u>248,409</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

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

	2023	2022
	£	£
Bank loans	19,167	29,167
Hire purchase contracts (see note 9)	5,327	9,252
	<u>24,494</u>	<u>38,419</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	3,926	3,627
Between one and five years	5,327	9,252
	<u>9,253</u>	<u>12,879</u>
	Non-cancellable	operating
	2023	2022
	£	£
Within one year	31,940	31,200
Between one and five years	127,680	124,800
In more than five years	152,273	181,133
	<u>311,893</u>	<u>337,133</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>29,167</u>	<u>39,167</u>

The bank loan is secured by way of a personal guarantee from the director.

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.