Unaudited Financial Statements

for the Year Ended 31 December 2022

for

Zeplake Limited
Trading as
Medicine Man Events

Contents of the Financial Statements
for the Year Ended 31 December 2022

Zeplake Limited
Trading as Medicine Man Events

Company Information
for the Year Ended 31 December 2022

DIRECTOR:	Mrs C Powell
REGISTERED OFFICE:	8-10 South Street Epsom Surrey KT18 7PF
REGISTERED NUMBER:	07196852 (England and Wales)
ACCOUNTANTS:	Williams & Co Epsom LLP Chartered Accountants 8-10 South Street Epsom Surrey KT18 7PF

Zeplake Limited (Registered number: 07196852)
Trading as Medicine Man Events

Balance Sheet
31 December 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		141
CURRENT ASSETS					
Stocks	5	1,200		850	
Debtors	6	-		10,267	
Cash in hand		-		516	
		1,200		11,633	
CREDITORS					
Amounts falling due within one year	7	32,176		32,317	
NET CURRENT LIABILITIES			(30,976)		(20,684)
TOTAL ASSETS LESS CURRENT LIABILITIES			(30,976)		(20,543)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		(31,076)		(20,643)
SHAREHOLDERS' FUNDS			(30,976)		(20,543)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 25 August 2023 and were signed by:

Mrs C Powell - Director

1. STATUTORY INFORMATION

Zeplake 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 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	- 25% on cost
Computer equipment	- 50% 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.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

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

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	893	2,362	3,255
DEPRECIATION			
At 1 January 2022	752	2,362	3,114
Charge for year	141	-	141
At 31 December 2022	893	2,362	3,255
NET BOOK VALUE			
At 31 December 2022	-	-	-
At 31 December 2021	141	-	141

5. **STOCKS**

	2022 £	2021 £
Stocks	1,200	850

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Directors' current accounts	-	10,110
VAT	-	157
	-	10,267

The directors loan was repaid in May 2022.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts (see note 8)	23,704	27,969
Trade creditors	357	128
Social security and other taxes	20	20
VAT	159	-
Directors' current accounts	3,736	-
Accrued expenses	4,200	4,200
	32,176	32,317

8. **LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank overdrafts	4,603	6,950
Bank loans	19,101	21,019
	23,704	27,969

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings £
At 1 January 2022	(20,643)
Deficit for the year	(10,433)
At 31 December 2022	(31,076)

11. ULTIMATE CONTROLLING PARTY

The company is under the control of Mrs C Powell.