

Unaudited Financial Statements
for the Year Ended 31 December 2020

for

Zeplake Limited
Trading as
Medicine Man Events

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

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for the Year Ended 31 December 2020**

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Zeplake Limited
Trading as Medicine Man Events

Company Information
for the Year Ended 31 December 2020

DIRECTOR: Mrs C Powell

REGISTERED OFFICE: c/o Williams & Co
8-10 South Street
Epsom
Surrey
KT18 7PF

REGISTERED NUMBER: 07196852 (England and Wales)

ACCOUNTANTS: Williams & Co
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Zeplake Limited (Registered number: 07196852)
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Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		188		385
CURRENT ASSETS					
Stocks	5	3,261		1,000	
Debtors	6	19,636		20,227	
Cash at bank and in hand		<u>3,449</u>		<u>516</u>	
		26,346		21,743	
CREDITORS					
Amounts falling due within one year	7	<u>26,275</u>		<u>20,107</u>	
NET CURRENT ASSETS			<u>71</u>		<u>1,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>259</u>		<u>2,021</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>159</u>		<u>1,921</u>
SHAREHOLDERS' FUNDS			<u>259</u>		<u>2,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 15 September 2021 and were signed by:

Mrs C Powell - Director

The notes form part of these financial statements

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

Notes to the Financial Statements
for the Year Ended 31 December 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

Zeplake Limited (Registered number: 07196852)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>893</u>	<u>2,362</u>	<u>3,255</u>
DEPRECIATION			
At 1 January 2020	610	2,260	2,870
Charge for year	<u>95</u>	<u>102</u>	<u>197</u>
At 31 December 2020	<u>705</u>	<u>2,362</u>	<u>3,067</u>
NET BOOK VALUE			
At 31 December 2020	<u>188</u>	<u>-</u>	<u>188</u>
At 31 December 2019	<u>283</u>	<u>102</u>	<u>385</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>3,261</u>	<u>1,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	-	4,780
Directors' current accounts	18,870	14,708
VAT	<u>766</u>	<u>739</u>
	<u>19,636</u>	<u>20,227</u>

The directors loan was repaid in May 2021.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 8)	23,120	8,358
Trade creditors	129	130
Tax	806	9,399
Social security and other taxes	20	20
Accrued expenses	<u>2,200</u>	<u>2,200</u>
	<u>26,275</u>	<u>20,107</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	8,358
Bank loans	<u>23,120</u>	<u>-</u>
	<u>23,120</u>	<u>8,358</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 January 2020	1,921
Profit for the year	3,238
Dividends	<u>(5,000)</u>
At 31 December 2020	<u>159</u>

11. ULTIMATE CONTROLLING PARTY

The company is under the control of Mrs C Powell.

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.