

**BARENAKEDFOODS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 30 JUNE 2023**

GLX Limited
Chartered Accountants
69-75 Thorpe Road
Norwich
NR1 1UA

Barenakedfoods Limited
Unaudited Financial Statements
For the Period 1 August 2022 to 30 June 2023

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Barenakedfoods Limited
Company Information
For the Period 1 August 2022 to 30 June 2023

Directors	Mr J Eastaff Mr R Mendham
Company Number	07699280
Registered Office	Palliser House 1 Palliser Road London W14 9EB
Accountants	GLX Limited Chartered Accountants 69-75 Thorpe Road Norwich NR1 1UA

Barenakedfoods Limited
Balance Sheet
As At 30 June 2023

Registered number: 07699280

		30 June 2023		31 July 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		-		1,975
			-		1,975
CURRENT ASSETS					
Stocks	5	-		143,566	
Debtors	6	62,149		232,019	
Cash at bank and in hand		127,233		145,569	
		189,382		521,154	
Creditors: Amounts Falling Due Within One Year	7	(28,216)		(91,290)	
NET CURRENT ASSETS (LIABILITIES)			161,166		429,864
TOTAL ASSETS LESS CURRENT LIABILITIES			161,166		431,839
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(375)
NET ASSETS			161,166		431,464
CAPITAL AND RESERVES					
Called up share capital	8		5		6
Capital redemption reserve			1		-
Profit and Loss Account			161,160		431,458
SHAREHOLDERS' FUNDS			161,166		431,464

Barenakedfoods Limited
Balance Sheet (continued)
As At 30 June 2023

For the period ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr R Mendham

Director

08/09/2023

The notes on pages 4 to 7 form part of these financial statements.

Barenakedfoods Limited
Notes to the Financial Statements
For the Period 1 August 2022 to 30 June 2023

1. General Information

Barenakedfoods Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07699280. The registered office is Palliser House, 1 Palliser Road, London, W14 9EB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

Barenakedfoods Limited
Notes to the Financial Statements (continued)
For the Period 1 August 2022 to 30 June 2023

4. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 August 2022	6,250	5,850	12,100
Disposals	(6,250)	(3,910)	(10,160)
As at 30 June 2023	-	1,940	1,940
Depreciation			
As at 1 August 2022	4,479	5,646	10,125
Disposals	(4,479)	(3,706)	(8,185)
As at 30 June 2023	-	1,940	1,940
Net Book Value			
As at 30 June 2023	-	-	-
As at 1 August 2022	1,771	204	1,975

5. Stocks

	30 June 2023	31 July 2022
	£	£
Materials	-	143,566
	-	143,566

6. Debtors

	30 June 2023	31 July 2022
	£	£
Due within one year		
Trade debtors	1,976	108,717
Other debtors	60,173	123,302
	62,149	232,019

Barenakedfoods Limited
Notes to the Financial Statements (continued)
For the Period 1 August 2022 to 30 June 2023

7. Creditors: Amounts Falling Due Within One Year

	30 June 2023	31 July 2022
	£	£
Trade creditors	75	29,340
Other creditors	-	23,760
Taxation and social security	28,141	38,190
	<u>28,216</u>	<u>91,290</u>

8. Share Capital

	30 June 2023	31 July 2022
	£	£
Allotted, Called up and fully paid	<u>5</u>	<u>6</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.