

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Zest Contemporary Gifts Limited**

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for the Year Ended 31 March 2022**

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**Zest Contemporary Gifts Limited**

**Company Information  
for the Year Ended 31 March 2022**

**DIRECTOR:** Mrs J Hunnam

**REGISTERED OFFICE:** Zest Contemporary Gifts Limited  
Fernbank Shopping Centre  
Crowborough  
TN6 2QY

**REGISTERED NUMBER:** 08426423 (England and Wales)

**ACCOUNTANTS:** Always Accounting Limited  
54a High Street  
Heathfield  
East Sussex  
TN21 8JB

**Zest Contemporary Gifts Limited (Registered number: 08426423)**

**Balance Sheet  
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		3,688		4,197
Tangible assets	5		<u>370</u>		<u>256</u>
			4,058		4,453
<b>CURRENT ASSETS</b>					
Stocks	6	156,089		147,331	
Debtors	7	10,322		13,737	
Cash at bank and in hand		<u>119,391</u>		<u>101,880</u>	
		285,802		262,948	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>62,765</u>		<u>76,528</u>	
<b>NET CURRENT ASSETS</b>			<u>223,037</u>		<u>186,420</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			227,095		190,873
<b>PROVISIONS FOR LIABILITIES</b>			88		-
<b>NET ASSETS</b>			<u>227,007</u>		<u>190,873</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>227,005</u>		<u>190,871</u>
			<u>227,007</u>		<u>190,873</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 24 December 2022 and were signed by:

Mrs J Hunnam - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Zest Contemporary Gifts 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 2014, 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.

Intellectual property are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Improvements to property	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Intellectual property £	Computer software £	Totals £
<b>COST</b>				
At 1 April 2021 and 31 March 2022	<u>20,000</u>	<u>3,841</u>	<u>1,249</u>	<u>25,090</u>
<b>AMORTISATION</b>				
At 1 April 2021	20,000	893	-	20,893
Amortisation for year	<u>-</u>	<u>509</u>	<u>-</u>	<u>509</u>
At 31 March 2022	<u>20,000</u>	<u>1,402</u>	<u>-</u>	<u>21,402</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>-</u>	<u>2,439</u>	<u>1,249</u>	<u>3,688</u>
At 31 March 2021	<u>-</u>	<u>2,948</u>	<u>1,249</u>	<u>4,197</u>

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	978	8,188	7,918	17,084
Additions	<u>-</u>	<u>462</u>	<u>-</u>	<u>462</u>
At 31 March 2022	<u>978</u>	<u>8,650</u>	<u>7,918</u>	<u>17,546</u>
<b>DEPRECIATION</b>				
At 1 April 2021	978	8,188	7,662	16,828
Charge for year	<u>-</u>	<u>92</u>	<u>256</u>	<u>348</u>
At 31 March 2022	<u>978</u>	<u>8,280</u>	<u>7,918</u>	<u>17,176</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>-</u>	<u>370</u>	<u>-</u>	<u>370</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>256</u>	<u>256</u>

## 6. STOCKS

	31.3.22 £	31.3.21 £
Stocks	<u>156,089</u>	<u>147,331</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	4,893	983
Prepayments and accrued income	-	6,346
Prepayments	<u>5,429</u>	<u>6,408</u>
	<u>10,322</u>	<u>13,737</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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

	31.3.22	31.3.21
	£	£
Trade creditors	20,542	19,743
Tax	17,289	21,938
Social security and other taxes	3,011	2,488
Pensions creditor	344	228
VAT	11,344	5,965
Other creditors	2,662	1,022
Directors' current accounts	7,573	24,994
Accrued expenses	-	150
	<u>62,765</u>	<u>76,528</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the start of the year the director and shareholder, Mrs J Hunnam was owed £24,994 (2021: £24,225). During the year the director paid expenses on behalf of the company of £652 (2021:£768) was repaid £18,073 (2021:NIL) leaving £7,573 (2021: £24,994) owing at the balance sheet date. No amounts were waived or written off in the year. There are no terms attached to this loan.

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.