REGISTERED NUMBER: 09396238 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2022

for

Kings Castle (Wells) Ltd

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Kings Castle (Wells) Ltd

Company Information
for the Year Ended 31 December 2022

DIRECTOR:	D A Millington
REGISTERED OFFICE:	Unit 1 & 2 Fourth Avenue Midsomer Norton Radstock Somerset BA3 4XE
REGISTERED NUMBER:	09396238 (England and Wales)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		22,844		29,150
CURRENT ASSETS					
Stocks		535,272		699,852	
Debtors	5	2,587		1,209	
Cash at bank		336,116		62,476	
		873,975		763,537	
CREDITORS					
Amounts falling due within one year	6	806,687		757,326	
NET CURRENT ASSETS			67,288		6,211
TOTAL ASSETS LESS CURRENT LIABILITIES			90,132		35,361
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			90,032		35,261
			90,132		35,361

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 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 29 September 2023 and were signed by:

D A Millington - Director

1. STATUTORY INFORMATION

Kings Castle (Wells) Ltd 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.

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 - 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 4 (2021 - 3) .

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2022	44,972
Additions	1,308
At 31 December 2022	46,280
DEPRECIATION	
At 1 January 2022	15,822
Charge for year	7,614
At 31 December 2022	23,436
NET BOOK VALUE	
At 31 December 2022	22,844
At 31 December 2021	29,150

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	1,667	1,209
Prepayments and accrued income	920	-
	2,587	1,209

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	8,778	4,489
Tax	11,634	-
Social security and other taxes	2,048	1,404
Net wages	2,857	-
Net pension	355	219
Other creditors	4,451	4,448
Directors' current accounts	774,649	744,972
Accrued expenses	1,915	1,794
	806,687	757,326

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.