

Unaudited Financial Statements
for the Period 1 April 2021 to 31 December 2021
for
Kings Castle (Wells) Ltd

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for the Period 1 April 2021 to 31 December 2021

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Kings Castle (Wells) Ltd
Company Information
for the Period 1 April 2021 to 31 December 2021

DIRECTOR: D A Millington

REGISTERED OFFICE: Unit 1 & 2
Fourth Avenue
Midsomer Norton
Radstock
Somerset
BA3 4XE

REGISTERED NUMBER: 09396238 (England and Wales)

Kings Castle (Wells) Ltd (Registered number: 09396238)

Balance Sheet
31 December 2021

	Notes	2021 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		29,150		18,315
CURRENT ASSETS					
Stocks		699,852		427,358	
Debtors	5	1,209		1,209	
Cash at bank		<u>62,476</u>		<u>5,787</u>	
		763,537		434,354	
CREDITORS					
Amounts falling due within one year	6	<u>757,326</u>		<u>497,692</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,211</u>		<u>(63,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,361</u>		<u>(45,023)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>35,261</u>		<u>(45,123)</u>
			<u>35,361</u>		<u>(45,023)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 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 27 April 2022 and were signed by:

D A Millington - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 April 2021 to 31 December 2021

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 period 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 period 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 period was 3 (2021 - 2) .

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	24,420
Additions	20,552
At 31 December 2021	<u>44,972</u>
DEPRECIATION	
At 1 April 2021	6,105
Charge for period	9,717
At 31 December 2021	<u>15,822</u>
NET BOOK VALUE	
At 31 December 2021	<u>29,150</u>
At 31 March 2021	<u>18,315</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Other debtors	<u>1,209</u>	<u>1,209</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2021 £
Trade creditors	4,489	7,782
Social security and other taxes	1,404	555
Net wages	-	2,062
Net pension	219	167
Other creditors	4,448	4,450
Directors' current accounts	744,972	480,972
Accrued expenses	1,794	1,704
	<u>757,326</u>	<u>497,692</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.