

# RHEAL SUPERFOODS LTD

(formerly SUPER U HEALTH FOODS LTD)

Registered Number  
10806949  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 October 2022

# RHEAL SUPERFOODS LTD

## Company Information for the year from 1 November 2021 to 31 October 2022

**Directors**

ALI, Sean

BAILEY, Charlotte

**Registered Address**

Unit 7 Saltmeadows Trade Park

Neilson Road

Gateshead

NE10 0EQ

**Registered Number**

10806949 (England and Wales)

# RHEAL SUPERFOODS LTD

## Balance Sheet as at 31 October 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		14,927		8,807
Tangible assets	6		103,448		57,716
Investments	7		7		-
			<u>118,382</u>		<u>66,523</u>
<b>Current assets</b>					
Stocks	8	1,293,653		296,595	
Debtors	9	339,320		93,820	
Cash at bank and on hand		<u>728,648</u>		<u>882,922</u>	
		2,361,621		1,273,337	
<b>Creditors amounts falling due within one year</b>	10	<u>(1,303,832)</u>		<u>(230,419)</u>	
<b>Net current assets (liabilities)</b>			<u>1,057,789</u>		<u>1,042,918</u>
<b>Total assets less current liabilities</b>			<u>1,176,171</u>		<u>1,109,441</u>
Creditors amounts falling due after one year	11		<u>(37,576)</u>		<u>(50,860)</u>
<b>Net assets</b>			<u><u>1,138,595</u></u>		<u><u>1,058,581</u></u>
<b>Capital and reserves</b>					
Called up share capital			6		5
Share premium			1,108,326		931,326
Profit and loss account			<u>30,263</u>		<u>127,250</u>
<b>Shareholders' funds</b>			<u><u>1,138,595</u></u>		<u><u>1,058,581</u></u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 30 January 2023, and are signed on its behalf by:

ALI, Sean

**Director**

**Registered Company No. 10806949**

# RHEAL SUPERFOODS LTD

## Notes to the Financial Statements for the year ended 31 October 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Office Equipment	33

#### Intangible assets policy

Intangible assets are amortised over their estimated useful life on a straight line basis.

#### Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

## Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

### 4. Employee information

	2022	2021
Average number of employees during the year	16	5

### 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 November 21	9,532	9,532
Additions	7,109	7,109
At 31 October 22	16,641	16,641
<b>Amortisation and impairment</b>		
At 01 November 21	725	725
Charge for year	989	989
At 31 October 22	1,714	1,714
<b>Net book value</b>		
At 31 October 22	14,927	14,927
At 31 October 21	8,807	8,807

## 6. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 November 21	10,864	59,536	70,400
Additions	50,622	23,892	74,514
At 31 October 22	61,486	83,428	144,914
<b>Depreciation and impairment</b>			
At 01 November 21	606	12,078	12,684
Charge for year	7,589	21,193	28,782
At 31 October 22	8,195	33,271	41,466
<b>Net book value</b>			
At 31 October 22	53,291	50,157	103,448
At 31 October 21	10,258	47,458	57,716

## 7. Fixed asset investments

Rheal Superfoods Limited owns 100% of the issued share capital of Rheal Inc, a company registered in Delaware USA. Its registered office is 1209 Orange Street, Wilmington, New Castle, Delaware 19801.

	Investments in groups <sup>1</sup>	Total
	£	£
<b>Cost or valuation</b>		
Additions	7	7
At 31 October 22	7	7
<b>Net book value</b>		
At 31 October 22	7	7
At 31 October 21	-	-

### Notes

<sup>1</sup> Investments in group undertakings and participating interests

## 8. Stocks

	2022	2021
	£	£
Work in progress	292,954	-
Other stocks	1,000,699	296,595
Total	1,293,653	296,595



## 9. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	142,246	30,368
Other debtors	135,834	45,688
Prepayments and accrued income	61,240	17,764
Total	<u>339,320</u>	<u>93,820</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 10. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	693,758	142,185
Bank borrowings and overdrafts	10,648	10,648
Taxation and social security	178,059	33,298
Other creditors	385,041	42,172
Accrued liabilities and deferred income	36,326	2,116
Total	<u>1,303,832</u>	<u>230,419</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

11. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	26,851	37,577
Other creditors	10,725	13,283
Total	<u>37,576</u>	<u>50,860</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.