

CASTAWAYS TEA SHOP LIMITED

Registered Number
12128337
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

CASTAWAYS TEA SHOP LIMITED

Company Information for the year from 1 April 2021 to 31 March 2022

Directors

BARTLETT, E V

BARTLETT, S L

BARTLETT, S A

Registered Address

C/O The Delaval Arms

Old Hartley

Whitley Bay

NE26 4RL

Registered Number

12128337 (England and Wales)

CASTAWAYS TEA SHOP LIMITED

Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	5		650		1,170
Tangible assets	6		94,189		106,728
			<u>94,839</u>		<u>107,898</u>
Current assets					
Stocks	8	4,497		4,497	
Debtors	9	23,109		29,589	
Cash at bank and on hand		4,222		10,768	
		<u>31,828</u>		<u>44,854</u>	
Creditors amounts falling due within one year	10	(144,897)		(173,554)	
Net current assets (liabilities)			<u>(113,069)</u>		<u>(128,700)</u>
Total assets less current liabilities			<u>(18,230)</u>		<u>(20,802)</u>
Creditors amounts falling due after one year	11		(18,411)		-
Provisions for liabilities	12		(6,370)		(5,450)
Net assets			<u>(43,011)</u>		<u>(26,252)</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss account			(43,021)		(26,262)
Shareholders' funds			<u>(43,011)</u>		<u>(26,252)</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 13 December 2022, and are signed on its behalf by:

BARTLETT, E V

Director

Registered Company No. 12128337

CASTAWAYS TEA SHOP LIMITED

Notes to the Financial Statements for the year ended 31 March 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

These financial statements were prepared in accordance with the provisions of FRS 102 Section 1A - small entities applicable in the UK and Republic of Ireland. There were no material departures from that standard.

3. Accounting policies

Property, plant and equipment policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

	Straight line (years)
Fixtures and fittings	5
Office Equipment	3

Intangible assets policy

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset Class - Other intangible assets

Amortisation method and rate - 3 years straight line

Stocks policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Revenue recognition policy

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Deferred tax policy

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

Employee benefits policy

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4. Employee information

	2022	2021
Average number of employees during the year	3	7

5. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 April 21	1,560	1,560
At 31 March 22	1,560	1,560
Amortisation and impairment		
At 01 April 21	390	390
Charge for year	520	520
At 31 March 22	910	910
Net book value		
At 31 March 22	650	650
At 31 March 21	1,170	1,170

6. Property, plant and equipment

	Land & buildings	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 April 21	50,790	73,042	642	124,474
Additions	-	2,617	-	2,617
Disposals	(1)	(286)	-	(287)
At 31 March 22	50,789	75,373	642	126,804
Depreciation and impairment				
At 01 April 21	-	17,433	313	17,746
Charge for year	-	14,655	214	14,869
At 31 March 22	-	32,088	527	32,615
Net book value				
At 31 March 22	50,789	43,285	115	94,189
At 31 March 21	50,790	55,609	329	106,728

7. Description of nature of transactions and balances with related parties

As at 31st March 2022 the following related party receivable transactions remain outstanding:

- Formicity Property Limited - £5,602.93

- Hotspurcraft Limited - £13,205.48

8. Stocks

	2022	2021
	£	£
Raw materials and consumables	4,497	4,497
Total	<u>4,497</u>	<u>4,497</u>

9. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	18,808	18,808
Other debtors	1,075	7,286
Prepayments and accrued income	3,226	3,495
Total	<u>23,109</u>	<u>29,589</u>

10. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	5,596	13,471
Taxation and social security	11,310	2,204
Other creditors	127,991	155,330
Accrued liabilities and deferred income	-	2,549
Total	<u>144,897</u>	<u>173,554</u>

11. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	18,411	-
Total	<u>18,411</u>	<u>-</u>

12. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	6,370	5,450
Total	<u>6,370</u>	<u>5,450</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.