

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Kitchen Direct Ltd

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for the Year Ended 31 March 2022**

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Kitchen Direct Ltd

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

DIRECTOR: Ms M I Todorova

REGISTERED OFFICE: 15 Oaklands Road
Bexleyheath
DA6 7AN

REGISTERED NUMBER: 12254165 (England and Wales)

ACCOUNTANTS: E Johnson & Associates
Chartered Certified Accountants
637 Green Lanes
London
N8 0RE

Kitchen Direct Ltd (Registered number: 12254165)**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		83,414		1,261
CURRENT ASSETS					
Stocks	5	5,388		62,500	
Debtors	6	190,786		-	
Cash at bank and in hand		<u>75,623</u>		<u>11,647</u>	
		271,797		74,147	
CREDITORS					
Amounts falling due within one year	7	<u>170,875</u>		<u>21,599</u>	
NET CURRENT ASSETS			<u>100,922</u>		<u>52,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			184,336		53,809
CREDITORS					
Amounts falling due after more than one year	8		<u>41,667</u>		<u>50,000</u>
NET ASSETS			<u>142,669</u>		<u>3,809</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>142,668</u>		<u>3,808</u>
SHAREHOLDERS' FUNDS			<u>142,669</u>		<u>3,809</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.

Balance Sheet - continued
31 March 2022

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 7 November 2022 and were signed by:

Ms M I Todorova - Director

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

1. STATUTORY INFORMATION

Kitchen Direct 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.

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 1).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	-	-	1,953	1,953
Additions	93,343	15,000	1,615	109,958
At 31 March 2022	93,343	15,000	3,568	111,911
DEPRECIATION				
At 1 April 2021	-	-	692	692
Charge for year	23,336	3,750	719	27,805
At 31 March 2022	23,336	3,750	1,411	28,497
NET BOOK VALUE				
At 31 March 2022	70,007	11,250	2,157	83,414
At 31 March 2021	-	-	1,261	1,261

5. STOCKS

	31.3.22	31.3.21
	£	£
Work-in-progress	5,388	62,500

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	94,790	-
Other debtors	95,996	-
	190,786	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	6,250	-
Trade creditors	110,905	1,826
Taxation and social security	48,250	14,323
Other creditors	5,470	5,450
	170,875	21,599

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	41,667	50,000

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.22 £	31.3.21 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings £
At 1 April 2021	3,808
Profit for the year	197,060
Dividends	<u>(58,200)</u>
At 31 March 2022	<u><u>142,668</u></u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £58,200 (2021 - £41,600) were paid to the director .

12. ULTIMATE CONTROLLING PARTY

The controlling party is Ms M I Todorova.

By virtue of being the sole director of the company and controls 100% of the ordinary share capital of the company.

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.