

KITCHEN @ QUANTOCK LAKES LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2022
Pages for filing with the registrar

KITCHEN @ QUANTOCK LAKES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

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KITCHEN @ QUANTOCK LAKES LIMITED
COMPANY INFORMATION
For the financial year ended 30 September 2022

DIRECTOR

Ms D Griffin

REGISTERED OFFICE

Ground Floor Blackbrook Gate 1
Blackbrook Business Park
Taunton
TA1 2PX
United Kingdom

COMPANY NUMBER

12828184 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset TA1 2PX

KITCHEN @ QUANTOCK LAKES LIMITED
BALANCE SHEET
As at 30 September 2022

	Note	30.09.2022	30.09.2021
		£	£
Fixed assets			
Tangible assets	3	13,461	14,841
		13,461	14,841
Current assets			
Stocks		4,395	2,405
Debtors	4	29,305	18,562
Cash at bank and in hand		38,064	31,010
		71,764	51,977
Creditors: amounts falling due within one year	5	(50,294)	(31,087)
Net current assets		21,470	20,890
Total assets less current liabilities		34,931	35,731
Provision for liabilities		(3,178)	(2,820)
Net assets		31,753	32,911
Capital and reserves			
Called-up share capital	7	10	10
Profit and loss account		31,743	32,901
Total shareholder's funds		31,753	32,911

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Kitchen @ Quantock Lakes Limited (registered number: 12828184) were approved and authorised for issue by the Director on 29 June 2023. They were signed on its behalf by:

Ms D Griffin
Director

KITCHEN @ QUANTOCK LAKES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

Kitchen @ Quantock Lakes Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Ground Floor Blackbrook Gate 1, Blackbrook Business Park, Taunton, TA1 2PX, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

In light of the current economic situation, both in the UK and globally, impacted by rising energy costs, inflation and general cost of living increases, the director has given consideration to the impact of these issues on the operations and financial position of the company, as well as upon customers and suppliers. The director is satisfied that, having considered no less than 12 months from the date of approval of the financial statements, the issues identified do not present a significant risk to the going concern basis of the company and, therefore, that the going concern basis of preparation remains appropriate.

Turnover

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 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.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

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Vehicles	25 % reducing balance
Tools and equipment	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	Year ended 30.09.2022	Period from 21.08.2020 to 30.09.2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	18	14

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NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2022

3. Tangible assets

	Vehicles	Tools and equipment	Total
	£	£	£
Cost			
At 01 October 2021	3,600	13,592	17,192
Additions	0	2,650	2,650
At 30 September 2022	3,600	16,242	19,842
Accumulated depreciation			
At 01 October 2021	600	1,751	2,351
Charge for the financial year	750	3,280	4,030
At 30 September 2022	1,350	5,031	6,381
Net book value			
At 30 September 2022	2,250	11,211	13,461
At 30 September 2021	3,000	11,841	14,841

4. Debtors

	30.09.2022	30.09.2021
	£	£
Trade debtors	791	1,767
Amounts owed by director	1,610	10
Prepayments	3,029	0
Other debtors	23,875	16,785
	29,305	18,562

5. Creditors: amounts falling due within one year

	30.09.2022	30.09.2021
	£	£
Trade creditors	16,976	16,542
Accruals	3,425	5,649
Corporation tax	494	4,345
Other taxation and social security	28,493	4,551
Other creditors	906	0
	50,294	31,087

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6. Related party transactions

Transactions with the entity's director

	30.09.2022	30.09.2021
	£	£
Director	1,610	0

During the year, advances totalling £3,610 were made to the director, of which £2,000 was repaid during the year. As at 30 September 2022 the amount owed to the company was £1,610.

7. Called-up share capital

Allotted, called-up and fully-paid

	30.09.2022	30.09.2021
	£	£
10 ordinary shares of £1.00 each	10	10

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.