

KITCHEN @ QUANTOCK LAKES LIMITED

Unaudited Financial Statements

For the financial period from 21 August 2020 to 30 September 2021

Pages for filing with the registrar

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UNAUDITED FINANCIAL STATEMENTS
For the financial period from 21 August 2020 to 30 September 2021

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KITCHEN @ QUANTOCK LAKES LIMITED
COMPANY INFORMATION
For the financial period from 21 August 2020 to 30 September 2021

DIRECTOR

Dawn 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 2021

	Note	30.09.2021 £
Fixed assets		
Tangible assets	3	14,841
		14,841
Current assets		
Stocks		2,405
Debtors	4	18,562
Cash at bank and in hand		31,010
		51,977
Creditors		
Amounts falling due within one year	5	(31,087)
Net current assets		20,890
Total assets less current liabilities		35,731
Provisions for liabilities	6	(2,820)
Net assets		32,911
Capital and reserves		
Called-up share capital	7	10
Profit and loss account		32,901
Total shareholders' funds		32,911

For the financial period ending 30 September 2021 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 period 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 Profit and Loss Account 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 20 May 2022. They were signed on its behalf by:

Dawn Griffin
Director

KITCHEN @ QUANTOCK LAKES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the 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

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Director's Report.

The Company's forecasts and projections, taking account of the continued possible impact of COVID-19 in trading performance, show that the company should be able to operate within the level of its current facilities.

Therefore, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

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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 [straight-line, reducing balance] basis over its expected useful life, as follows:

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.

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.

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Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	Period from 21.08.2020 to 30.09.2021
	Number
Monthly average number of persons employed by the Company during the period, including the director	14

3. Tangible assets

	Vehicles	Tools and equipment	Total
	£	£	£
Cost			
At 21 August 2020	0	0	0
Additions	3,600	13,592	17,192
At 30 September 2021	3,600	13,592	17,192
Accumulated depreciation			
At 21 August 2020	0	0	0
Charge for the financial period	600	1,751	2,351
At 30 September 2021	600	1,751	2,351
Net book value			
At 30 September 2021	3,000	11,841	14,841

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4. Debtors

	30.09.2021
	£
Trade debtors	1,767
Amounts owed by Group undertakings	16,785
Other debtors	10
	18,562

5. Creditors: amounts falling due within one year

	30.09.2021
	£
Trade creditors	16,542
Accruals	5,649
Corporation tax	4,345
Other taxation and social security	4,551
	31,087

6. Deferred tax

	30.09.2021
	£
At the beginning of financial period	0
Charged to the Statement of Income and Retained Earnings	(2,820)
At the end of financial period	(2,820)

7. Called-up share capital

	30.09.2021
	£
Allotted, called-up and fully-paid	
10 ordinary shares of £ 1.00 each	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.