Company registration number 13272594 (England and Wales)

KOLAMBA AT HOME LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2022

PAGES FOR FILING WITH REGISTRAR

KOLAMBA AT HOME LIMITED

CONTENTS

KOLAMBA AT HOME LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

		2022	
	Notes	**£**	**£**
Fixed assets			
Tangible assets	**3**		166,183
Current assets			
Stocks		8,628	
Debtors	**4**	63,383	
Cash at bank and in hand		136	
		72,147	
Creditors: amounts falling due within one year	**5**	(380,152)	
Net current liabilities			(308,005)
Total assets less current liabilities			(141,822)
Creditors: amounts falling due after more than one year	**6**		(73,963)
Net liabilities			(215,785)
Capital and reserves			
Called up share capital	**8**		286
Profit and loss reserves			(216,071)
Total equity			(215,785)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 17 March 2023

E N Meewella
Director

Company Registration No. 13272594

1 Accounting policies

Company information

Kolamba At Home Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Whitebox London, United House, 9 Pembridge Road, London, England, W11 3JY.

1.1 Reporting period

The company was incorporated on 17 March 2021 and started trading on 3 August 2021. These financial statements cover the 17 month period to 31 July 2022.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the balance sheet date the company had net liabilities of £215,785. The shareholders confirm that ihey will continue to support the company for the foreseeable future and therefore the director has a reasonable expectation that the company will be able to continue as a going concern. For this reason the director continues to adopt the going concern basis in preparing these financial statements.

1.4 Turnover

Turnover represents net sales of food and drink, excluding value added tax and is recognised on a point of sales basis.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 10 years
Plant and equipment	Straight line over 5 years
Fixtures and fittings	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are valued at the lower of cost and net selling price, after making due provision for wastage and slow moving items.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number
Total	5

3 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 17 March 2021	-	-	-	-
Additions	126,781	39,460	15,863	182,104
At 31 July 2022	126,781	39,460	15,863	182,104
Depreciation and impairment				
At 17 March 2021	-	-	-	-
Depreciation charged in the period	8,320	5,204	2,397	15,921
At 31 July 2022	8,320	5,204	2,397	15,921
Carrying amount				
At 31 July 2022	118,461	34,256	13,466	166,183

4 Debtors

	2022
Amounts falling due within one year:	£
Trade debtors	803
Other debtors	38,280
	39,083

	2022
Amounts falling due after more than one year:	£
Other debtors	24,300
Total debtors	63,383

5 Creditors: amounts falling due within one year

	2022
	£
Trade creditors	89,451
Amounts owed to associates	157,188
Other creditors	133,513
	380,152

6 Creditors: amounts falling due after more than one year

	2022
	£
Other creditors	73,963

7 Loans and overdrafts

	2022
	£
Other loans	130,303
Payable within one year	56,340
Payable after one year	73,963

8 Called up share capital

	2022	**2022**
Ordinary share capital	**Number**	**£**
Issued and fully paid		
Ordinary of 0.1p each	285,714	286

On incorporation the company issued 285,714 Ordinary shares at a par value of £0.001 each.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022
	£
	565,666

10 Related party transactions

At the period end a balance of £157,188 was due to a company under common control and is included within other creditors. This balance is interest free and repayable on demand.