

**ALLEN READ (KNITWEAR) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 8 APRIL 2023**

Allen Read (Knitwear) Limited
Unaudited Financial Statements
For The Year Ended 8 April 2023

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Allen Read (Knitwear) Limited
Balance Sheet
As At 8 April 2023

Registered number: 00547784

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		390,000		390,000
			390,000		390,000
CURRENT ASSETS					
Debtors	5	1,894		1,499	
Cash at bank and in hand		139,266		123,988	
			141,160		125,487
Creditors: Amounts Falling Due Within One Year	6	(34,079)		(35,111)	
NET CURRENT ASSETS (LIABILITIES)			107,081		90,376
TOTAL ASSETS LESS CURRENT LIABILITIES			497,081		480,376
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(59,185)		(58,697)
NET ASSETS			437,896		421,679
CAPITAL AND RESERVES					
Called up share capital	7		3,600		3,600
Revaluation reserve	8		312,470		311,435
Profit and Loss Account			121,826		106,644
SHAREHOLDERS' FUNDS			437,896		421,679

Allen Read (Knitwear) Limited
Balance Sheet (continued)
As At 8 April 2023

For the year ending 8 April 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Julie Pearce

Director

04/01/2024

The notes on pages 3 to 4 form part of these financial statements.

Allen Read (Knitwear) Limited
Notes to the Financial Statements
For The Year Ended 8 April 2023

1. General Information

Allen Read (Knitwear) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00547784. The registered office is 30 Nelson Street, Leicester, LE1 7BA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover represents the total value of rents and services to tenants during the year.

Turnover is measured at the fair value of the consideration received or receivable from the rendering of services.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Investment Property

	2023
	£
Fair Value	
As at 9 April 2022 and 8 April 2023	390,000

The investment property was revalued by the directors on 8th April 2023. The directors believe that this value represents the fair value of the property. No depreciation is provided in respect of this property. The property originally cost £28,210.

5. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	1,894	1,499
	1,894	1,499

Allen Read (Knitwear) Limited
Notes to the Financial Statements (continued)
For The Year Ended 8 April 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1,947	-
Corporation tax	2,122	107
Other taxes and social security	60	6,694
Other creditors	3,163	-
Accruals	960	1,633
Directors' loan accounts	25,827	26,677
	<u>34,079</u>	<u>35,111</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>3,600</u>	<u>3,600</u>

8. Reserves

	Revaluation Reserve
	£
As at 9 April 2022	311,435
Transfer to profit and loss	1,035
As at 8 April 2023	<u>312,470</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.