

Company registration number 04347302 (England and Wales)

CATER-BAKE UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

CATER-BAKE UK LIMITED

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CATER-BAKE UK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Intangible assets	3	233	269
Tangible assets	4	68,891	86,127
		<u>69,124</u>	<u>86,396</u>
Current assets			
Stocks	5	559,835	727,537
Debtors	6	392,044	442,307
Cash at bank and in hand		450,720	556,990
		<u>1,402,599</u>	<u>1,726,834</u>
Creditors: amounts falling due within one year	7	<u>(450,254)</u>	<u>(738,462)</u>
Net current assets		<u>952,345</u>	<u>988,372</u>
Total assets less current liabilities		<u>1,021,469</u>	<u>1,074,768</u>
Provisions for liabilities		<u>(13,089)</u>	<u>(16,364)</u>
Net assets		<u>1,008,380</u>	<u>1,058,404</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserves		1,008,280	1,058,304
Total equity		<u>1,008,380</u>	<u>1,058,404</u>

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 year 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.

CATER-BAKE UK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 28 September 2023 and are signed on its behalf by:

Mrs E Carnie
Director

Company registration number 04347302 (England and Wales)

CATER-BAKE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Cater-Bake UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A1, Senator Point, South Boundary Road, Knowsley, L33 7RR.

1.1 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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

CATER-BAKE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Amortisation 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:

Patents & licences	10% Straight Line Basis
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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:

Freehold land and buildings	10% on a Straight Line Basis
Plant and equipment	25% on a Straight Line Basis
Fixtures and fittings	33% on a Straight Line Basis
Computers	33% on a Straight Line Basis
Motor vehicles	33% to 50% on a Straight Line Basis

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 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.

1.8 Taxation

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

Current 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 it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

CATER-BAKE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 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.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2023 Number	2022 Number
Total	12	12
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CATER-BAKE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Intangible fixed assets

	Goodwill Patents & licences		Total
	£	£	£
Cost			
At 1 April 2022 and 31 March 2023	150,000	419	150,419
Amortisation and impairment			
At 1 April 2022	150,000	150	150,150
Amortisation charged for the year	-	36	36
At 31 March 2023	150,000	186	150,186
Carrying amount			
At 31 March 2023	-	233	233
At 31 March 2022	-	269	269

4 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	29,197	10,262	36,235	81,929	115,174	272,797
Additions	-	7,058	9,014	12,532	-	28,604
At 31 March 2023	29,197	17,320	45,249	94,461	115,174	301,401
Depreciation and impairment						
At 1 April 2022	29,197	8,789	8,416	77,853	62,415	186,670
Depreciation charged in the year	-	2,155	14,153	4,840	24,692	45,840
At 31 March 2023	29,197	10,944	22,569	82,693	87,107	232,510
Carrying amount						
At 31 March 2023	-	6,376	22,680	11,768	28,067	68,891
At 31 March 2022	-	1,473	27,819	4,076	52,759	86,127

5 Stocks

	2023	2022
	£	£
Stocks	559,835	727,537

CATER-BAKE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6	Debtors				
			2023	2022	
			£	£	
	Amounts falling due within one year:				
	Trade debtors		308,284	350,764	
	Prepayments and accrued income		83,760	91,543	
			<u>392,044</u>	<u>442,307</u>	
			<u><u>392,044</u></u>	<u><u>442,307</u></u>	
7	Creditors: amounts falling due within one year				
			2023	2022	
			£	£	
	Trade creditors		112,054	171,870	
	Corporation tax		25,181	40,508	
	Other taxation and social security		147,308	201,564	
	Other creditors		25,201	20,098	
	Accruals and deferred income		140,510	304,422	
			<u>450,254</u>	<u>738,462</u>	
			<u><u>450,254</u></u>	<u><u>738,462</u></u>	
8	Called up share capital				
		2023	2022	2023	2022
		Number	Number	£	£
	Ordinary share capital				
	Issued and fully paid				
	Ordinary A Shares of £1 each	100	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></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.