

Registration number: 07104434

# Puddingface Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# **Puddingface Ltd**

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# **Puddingface Ltd**

## **Company Information**

<b>Directors</b>	Mrs Kathleen Hayter Mr Anton Hayter
<b>Registered office</b>	4 South Bar Street Banbury Oxfordshire OX16 9AA
<b>Bankers</b>	Santander UK PLC 7 High Street Banbury Oxfordshire OX16 5DZ
<b>Accountants</b>	Henson ReesRussell Chartered Accountants 4 South Bar Street Banbury Oxfordshire OX16 9AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Puddingface Ltd  
for the Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Puddingface Ltd for the year ended 31 December 2021 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Puddingface Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Puddingface Ltd and state those matters that we have agreed to state to the Board of Directors of Puddingface Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Puddingface Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Puddingface Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Puddingface Ltd. You consider that Puddingface Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Puddingface Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Henson ReesRussell  
Chartered Accountants  
4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA

17 November 2022

# Puddingface Ltd

## (Registration number: 07104434) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	625,441	44,045
<b>Current assets</b>			
Stocks	<u>6</u>	3,700	3,700
Debtors	<u>7</u>	7,096	42,047
Cash at bank and in hand		<u>47,688</u>	<u>38,041</u>
		58,484	83,788
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(225,855)</u>	<u>(65,967)</u>
<b>Net current (liabilities)/assets</b>		<u>(167,371)</u>	<u>17,821</u>
<b>Total assets less current liabilities</b>		458,070	61,866
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(374,381)</u>	-
<b>Provisions for liabilities</b>		<u>(8,481)</u>	<u>(8,369)</u>
<b>Net assets</b>		<u><u>75,208</u></u>	<u><u>53,497</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>75,108</u>	<u>53,397</u>
<b>Shareholders' funds</b>		<u><u>75,208</u></u>	<u><u>53,497</u></u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 November 2022 and signed on its behalf by:

**Puddingface Ltd**

**(Registration number: 07104434)**

**Balance Sheet as at 31 December 2021**

.....  
Mrs Kathleen Hayter  
Director

.....  
Mr Anton Hayter  
Director

# **Puddingface Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

4 South Bar Street  
Banbury  
Oxfordshire  
OX16 9AA  
United Kingdom

The principal place of business is:

Crown and Tuns Public House  
New Street  
Deddington  
Oxfordshire  
OX15 0SP

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/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.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Puddingface Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Improvements	25% reducing balance/10% straight line
Plant & Machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



# **Puddingface Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Puddingface Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 14 (2020 - 15).

# Puddingface Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2021	35,000	35,000
At 31 December 2021	35,000	35,000
<b>Amortisation</b>		
At 1 January 2021	35,000	35,000
At 31 December 2021	35,000	35,000
<b>Carrying amount</b>		
At 31 December 2021	-	-

### 5 Tangible assets

	Property, refurbishment and fittings £	Motor vehicles £	Other Plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	32,089	43,357	56,738	132,184
Additions	624,425	-	11,172	635,597
Disposals	(32,089)	-	(56,737)	(88,826)
At 31 December 2021	624,425	43,357	11,173	678,955
<b>Depreciation</b>				
At 1 January 2021	21,402	30,534	36,203	88,139
Charge for the year	18,973	3,206	7,926	30,105
Eliminated on disposal	(23,394)	-	(41,336)	(64,730)
At 31 December 2021	16,981	33,740	2,793	53,514
<b>Carrying amount</b>				
At 31 December 2021	607,444	9,617	8,380	625,441
At 31 December 2020	10,687	12,823	20,535	44,045

### 6 Stocks

	2021 £	2020 £
Other inventories	3,700	3,700

# Puddingface Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 7 Debtors

	2021	2020
	£	£
Prepayments	7,096	4,146
Other debtors	-	37,901
	<u>7,096</u>	<u>42,047</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2021	2020
	£	£
Note		
<b>Due within one year</b>		
Loans and borrowings	19,369	-
Trade creditors	15,476	8,345
Taxation and social security	33,482	35,009
Accruals and deferred income	18,867	9,436
Other creditors	138,661	13,177
	<u>225,855</u>	<u>65,967</u>

#### Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Note		
<b>Due after one year</b>		
Loans and borrowings	<u>374,381</u>	<u>-</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</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.