REGISTERED NUMBER: 09436245 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

FOR

RICHBAKE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

DIRECTORS:	Mr R S Steele Mrs H S H Steele
SECRETARY:	
REGISTERED OFFICE:	7-8 Raleigh Walk Brigantine Place Cardiff CF10 4LN
REGISTERED NUMBER:	09436245 (England and Wales)
ACCOUNTANT:	Linghams Chartered Accountants (Lingham Accountancy Limited) (Part of the Waterfront Accountancy Group Limited) 7-8 Raleigh Walk Waterfront 2000 Brigantine Place Cardiff South Glamorgan CF10 4LN

BALANCE SHEET
31 MAY 2023

		31.5.23		28.2.22	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		4,928		7,522
Tangible assets	5		136,069		146,580
			140,997		154,102
CURRENT ASSETS					
Stocks		-		1,510	
Cash at bank and in hand		4,364		112,012	
		4,364		113,522	
CREDITORS					
Amounts falling due within one year	6	36,446		150,167	
NET CURRENT LIABILITIES			(32,082)		(36,645)
TOTAL ASSETS LESS CURRENT LIABILITIES			108,915		117,457
PROVISIONS FOR LIABILITIES			8,374		-
NET ASSETS			100,541		117,457
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			100,441		117,357
SHAREHOLDERS' FUNDS			100,541		117,457

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2023 and were signed on its behalf by:

Mr R S Steele - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

1. STATUTORY INFORMATION

Richbake Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 10 (2022 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 March 2022	
and 31 May 2023	**20,750**
AMORTISATION	
At 1 March 2022	**13,228**
Amortisation for period	**2,594**
At 31 May 2023	**15,822**
NET BOOK VALUE	
At 31 May 2023	**4,928**
At 28 February 2022	7,522

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 March 2022	12,441	78,258	67,779
Additions	-	-	11,850
At 31 May 2023	12,441	78,258	79,629
DEPRECIATION			
At 1 March 2022	7,931	-	40,058
Charge for period	1,555	-	9,089
At 31 May 2023	9,486	-	49,147
NET BOOK VALUE			
At 31 May 2023	2,955	78,258	30,482
At 28 February 2022	4,510	78,258	27,721

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2022	92,535	2,384	253,397
Additions	-	-	11,850
At 31 May 2023	92,535	2,384	265,247
DEPRECIATION			
At 1 March 2022	56,923	1,905	106,817
Charge for period	11,567	150	22,361
At 31 May 2023	68,490	2,055	129,178
NET BOOK VALUE			
At 31 May 2023	24,045	329	136,069
At 28 February 2022	35,612	479	146,580

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2022 TO 31 MAY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	28.2.22
	£	£
Trade creditors	-	2,082
Amounts owed to group undertakings	9,658	101,551
Taxation and social security	545	21,320
Other creditors	26,243	25,214
	36,446	150,167