

KEENES CATERING AND HOSPITALITY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

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FOR THE YEAR ENDED 31 MARCH 2022

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KEENES CATERING AND HOSPITALITY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

W Keene
Mrs T N Keene

REGISTERED OFFICE:

37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER:

11206564 (England and Wales)

ACCOUNTANTS:

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

ABRIDGED BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	22,372	44,558
Tangible assets	5	<u>744,484</u>	<u>774,916</u>
		<u>766,856</u>	<u>819,474</u>
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors		17,257	1,593
Cash at bank and in hand		<u>68,176</u>	<u>91,159</u>
		<u>86,433</u>	<u>93,752</u>
CREDITORS			
Amounts falling due within one year		<u>(559,626)</u>	<u>(599,467)</u>
NET CURRENT LIABILITIES		<u>(473,193)</u>	<u>(505,715)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		293,663	313,759
CREDITORS			
Amounts falling due after more than one year	6	<u>(337,115)</u>	<u>(373,417)</u>
NET LIABILITIES		<u>(43,452)</u>	<u>(59,658)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(43,552)</u>	<u>(59,758)</u>
SHAREHOLDERS' FUNDS		<u>(43,452)</u>	<u>(59,658)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 June 2022 and were signed on its behalf by:

W Keene - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Keenes Catering And Hospitality Ltd 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.

These financial statements have been prepared on a going concern basis as the directors have agreed to provide ongoing financial support via their director's loan account.

The directors have has assessed the company's financial position as well as considered the future sales expectation. They have concluded that the company will still be able to trade for at least the next eighteen months. They therefore consider it correct to continue to adopt the going concern basis of accounting.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of five years.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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 year 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.

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 year was 9 (2021 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2021 and 31 March 2022	<u>110,930</u>
AMORTISATION	
At 1 April 2021	66,372
Amortisation for year	<u>22,186</u>
At 31 March 2022	<u>88,558</u>
NET BOOK VALUE	
At 31 March 2022	<u>22,372</u>
At 31 March 2021	<u>44,558</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2021	871,228
Additions	<u>3,461</u>
At 31 March 2022	<u>874,689</u>
DEPRECIATION	
At 1 April 2021	96,312
Charge for year	<u>33,893</u>
At 31 March 2022	<u>130,205</u>
NET BOOK VALUE	
At 31 March 2022	<u>744,484</u>
At 31 March 2021	<u>774,916</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022	2021
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>200,979</u>	<u>241,806</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>373,232</u>	<u>406,903</u>

Included under creditors is a debenture between Keenes Catering and Hospitality Ltd and Barclays Bank PLC .

The debenture contains a fixed and floating charge.

The fixed charge is held over the freehold property owned by Keenes Catering and Hospitality Ltd.

The floating charge covers all the property and undertaking of Keenes Catering and Hospitality Ltd.

The company has an overdraft facility with Barclays Bank PLC. The overdraft has been secured by way of a personal guarantee given by Mr and Mrs Keene, directors and shareholders of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. GOING CONCERN

These financial statements have been prepared on a going concern basis as the directors have agreed to provide ongoing financial support via their director's loan account.

The directors have has assessed the company's financial position as well as considered the future sales expectation. They have concluded that the company will still be able to trade for at least the next eighteen months. They therefore consider it correct to continue to adopt the going concern basis of accounting.

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.