

REGISTERED NUMBER: 04768607 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
INLINE KITCHENS (NEWTON ABBOT) LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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INLINE KITCHENS (NEWTON ABBOT) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

N Parnell
Mrs J Parnell
I Thomas
Mrs J Thomas

REGISTERED OFFICE:

7 Wolborough Street
Newton Abbot
Devon
TQ12 1JR

REGISTERED NUMBER:

04768607 (England and Wales)

ACCOUNTANTS:

Peregrine
Chartered Accountants
Old Bank
The Triangle
Paulton
Bristol
BS39 7LE

INLINE KITCHENS (NEWTON ABBOT) LTD (REGISTERED NUMBER: 04768607)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		5,400		7,200
Tangible assets	5		<u>154,317</u>		<u>157,352</u>
			159,717		164,552
CURRENT ASSETS					
Stocks		33,230		24,000	
Debtors	6	11,135		27,936	
Cash at bank and in hand		<u>56,955</u>		<u>89,004</u>	
		101,320		140,940	
CREDITORS					
Amounts falling due within one year	7	<u>199,125</u>		<u>235,595</u>	
NET CURRENT LIABILITIES			<u>(97,805)</u>		<u>(94,655)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,912		69,897
CREDITORS					
Amounts falling due after more than one year	8		<u>45,159</u>		<u>69,397</u>
NET ASSETS			<u>16,753</u>		<u>500</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>16,253</u>		<u>-</u>
			16,753		500

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 8 September 2023 and were signed on its behalf by:

Mrs J Parnell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Inline Kitchens (Newton Abbot) 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.

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 0, is being amortised evenly over its estimated useful life of nil 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>30,000</u>
AMORTISATION	
At 1 January 2022	22,800
Charge for year	<u>1,800</u>
At 31 December 2022	<u>24,600</u>
NET BOOK VALUE	
At 31 December 2022	<u>5,400</u>
At 31 December 2021	<u>7,200</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	247,389
Additions	<u>13,046</u>
At 31 December 2022	<u>260,435</u>
DEPRECIATION	
At 1 January 2022	90,037
Charge for year	<u>16,081</u>
At 31 December 2022	<u>106,118</u>
NET BOOK VALUE	
At 31 December 2022	<u>154,317</u>
At 31 December 2021	<u>157,352</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,610	19,719
Other debtors	<u>6,525</u>	<u>8,217</u>
	<u>11,135</u>	<u>27,936</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	61,535	42,515
Hire purchase contracts	6,056	6,456
Trade creditors	70,294	66,852
Amounts owed to group undertakings	8,036	64,342
Taxation and social security	23,707	35,180
Other creditors	29,497	20,250
	<u>199,125</u>	<u>235,595</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	43,939	62,121
Hire purchase contracts	1,220	7,276
	<u>45,159</u>	<u>69,397</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.