REGISTERED NUMBER: 04768607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

INLINE KITCHENS (NEWTON ABBOT) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023

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INLINE KITCHENS (NEWTON ABBOT) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

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

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		3,600		5,400
Tangible assets	5		140,784		154,317
			144,384		159,717
CURRENT ASSETS					
Stocks		43,798		33,230	
Debtors	6	19,007		11,135	
Cash at bank and in hand		11,682		56,955	
		74,487		101,320	
CREDITORS					
Amounts falling due within one year	7	186,620		199,125	
NET CURRENT LIABILITIES			(112,133)		(97,805)
TOTAL ASSETS LESS CURRENT LIABILITIES			32,251		61,912
CREDITORS					
Amounts falling due after more than one year	8		25,758		45,159
NET ASSETS			6,493		16,753
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			5,993		16,253
			6,493		16,753

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 July 2024 and were signed on its behalf by:

Mrs J Parnell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

Inline Kitchens (Newton Abbot) 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023 and 31 December 2023	30,000
AMORTISATION	
At 1 January 2023	24,600
Charge for year	1,800
At 31 December 2023	26,400
NET BOOK VALUE	
At 31 December 2023	3,600
At 31 December 2022	5,400

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2023	260,435
Additions	333
At 31 December 2023	260,768
DEPRECIATION	
At 1 January 2023	106,118
Charge for year	13,866
At 31 December 2023	119,984
NET BOOK VALUE	
At 31 December 2023	140,784
At 31 December 2022	154,317

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	16,231	4,610
Other debtors	2,776	6,525
	19,007	11,135

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7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	22,493	61,535
Hire purchase contracts	1,220	6,056
Trade creditors	46,535	70,294
Amounts owed to group undertakings	5,978	8,036
Taxation and social security	26,778	23,707
Other creditors	83,616	29,497
	186,620	199,125

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

	2023	2022
	£	£
Bank loans	25,758	43,939
Hire purchase contracts	-	1,220
	25,758	45,159

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.