

Company registration number 7166310 (England and Wales)

GASTRO NICKS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
PAGES FOR FILING WITH REGISTRAR

GASTRO NICKS LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

GASTRO NICKS LTD

BALANCE SHEET

AS AT 31 MAY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		14,128		6,071
Current assets					
Stocks		25,500		16,750	
Debtors	4	7,012		2,698	
Cash at bank and in hand		9,104		31,450	
		<u>41,616</u>		<u>50,898</u>	
Creditors: amounts falling due within one year	5	<u>(28,059)</u>		<u>(39,110)</u>	
Net current assets			13,557		11,788
Net assets			<u>27,685</u>		<u>17,859</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>27,683</u>		<u>17,857</u>
Total equity			<u>27,685</u>		<u>17,859</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 February 2024 and are signed on its behalf by:

Mr J N W Spaven
Director

Company registration number 7166310 (England and Wales)

GASTRO NICKS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Company information

Gastro Nicks Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Garlands Trading Estate, Cadley Road, Collingbourne Ducis, Marlborough, Wiltshire, SN8 3EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	33% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

GASTRO NICKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 June 2022	45,456
Additions	12,430
At 31 May 2023	57,886

Depreciation and impairment

At 1 June 2022	39,385
Depreciation charged in the year	4,373
At 31 May 2023	43,758

Carrying amount

At 31 May 2023	14,128
At 31 May 2022	6,071

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	5,847	1,936
Other debtors	1,165	762
	7,012	2,698

GASTRO NICKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,155	3,553
Corporation tax	359	4,544
Other taxation and social security	(1,576)	338
Other creditors	25,121	30,675
	28,059	39,110

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.