

COMPANY REGISTRATION NUMBER: 10856469

**Basil Wholefoods Limited**

**Filleted Unaudited Financial Statements**

**31 July 2021**

# **Basil Wholefoods Limited**

## **Financial Statements**

**Year ended 31 July 2021**

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# Basil Wholefoods Limited

## Officers and Professional Advisers

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|                   |                                                                                               |
|-------------------|-----------------------------------------------------------------------------------------------|
| Director          | C P R Chaning-Cotter                                                                          |
| Registered office | 56 St Johns Road<br>Tunbridge Wells<br>UK<br>TN4 9NY                                          |
| Accountant        | Baulf-James<br>Chartered accountants<br>17-19 Station Road West<br>Oxted<br>Surrey<br>RH8 9EE |

# **Basil Wholefoods Limited**

## **Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Basil Wholefoods Limited**

**Year ended 31 July 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Basil Wholefoods Limited for the year ended 31 July 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given me. As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). This report is made solely to the director of Basil Wholefoods Limited in accordance with the terms of my engagement letter dated 1 February 2018. My work has been undertaken solely to prepare for your approval the financial statements of Basil Wholefoods Limited and state those matters that I have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Basil Wholefoods Limited and its director for my work or for this report.

It is your duty to ensure that Basil Wholefoods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Basil Wholefoods Limited. You consider that Basil Wholefoods Limited is exempt from the statutory audit requirement for the year. I have not been instructed to carry out an audit or a review of the financial statements of Basil Wholefoods Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements. Baulf-James Chartered accountants

17-19 Station Road West Oxted Surrey RH8 9EE

3 May 2022

**Basil Wholefoods Limited**  
**Statement of Financial Position**  
**31 July 2021**

|                                                                |             | <b>2021</b> | <b>2020</b> |
|----------------------------------------------------------------|-------------|-------------|-------------|
|                                                                | <b>Note</b> | <b>£</b>    | <b>£</b>    |
| <b>Fixed assets</b>                                            |             |             |             |
| Tangible assets                                                | <b>4</b>    | 66,831      | 65,077      |
| <b>Current assets</b>                                          |             |             |             |
| Debtors                                                        | <b>5</b>    | 18,395      | 124,385     |
| Cash at bank and in hand                                       |             | 293,065     | 151,047     |
|                                                                |             | -----       | -----       |
|                                                                |             | 311,460     | 275,432     |
| <b>Creditors: amounts falling due within one year</b>          | <b>6</b>    | 255,208     | 313,333     |
|                                                                |             | -----       | -----       |
| <b>Net current assets/(liabilities)</b>                        |             | 56,252      | ( 37,901)   |
|                                                                |             | -----       | -----       |
| <b>Total assets less current liabilities</b>                   |             | 123,083     | 27,176      |
| <b>Creditors: amounts falling due after more than one year</b> | <b>7</b>    | 46,500      | —           |
|                                                                |             | -----       | -----       |
| <b>Net assets</b>                                              |             | 76,583      | 27,176      |
|                                                                |             | -----       | -----       |
| <b>Capital and reserves</b>                                    |             |             |             |
| Called up share capital                                        |             | 1,002       | 1,002       |
| Profit and loss account                                        |             | 75,581      | 26,174      |
|                                                                |             | -----       | -----       |
| <b>Shareholders funds</b>                                      |             | 76,583      | 27,176      |
|                                                                |             | -----       | -----       |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 3 May 2022 , and are signed on behalf of the board by:

C P R Channing-Cotter

Director

Company registration number: 10856469

# **Basil Wholefoods Limited**

## **Notes to the Financial Statements**

**Year ended 31 July 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 56 St Johns Road, Tunbridge Wells, TN4 9NY, UK.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                          |   |                      |
|--------------------------|---|----------------------|
| Short leasehold property | - | 10% straight line    |
| Fixtures and fittings    | - | 15% reducing balance |

## 3. Employee numbers

The average number of persons employed by the company during the year amounted to 38 (2020: 38 ).

## 4. Tangible assets

|                        | Short leasehold<br>property<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£     |
|------------------------|----------------------------------|-------------------------------|----------------|
| <b>Cost</b>            |                                  |                               |                |
| At 1 August 2020       | 44,040                           | 58,336                        | 102,376        |
| Additions              | —                                | 14,905                        | 14,905         |
|                        | -----                            | -----                         | -----          |
| <b>At 31 July 2021</b> | <b>44,040</b>                    | <b>73,241</b>                 | <b>117,281</b> |
|                        | -----                            | -----                         | -----          |
| <b>Depreciation</b>    |                                  |                               |                |
| At 1 August 2020       | 13,153                           | 24,146                        | 37,299         |
| Charge for the year    | 4,700                            | 8,451                         | 13,151         |
|                        | -----                            | -----                         | -----          |
| <b>At 31 July 2021</b> | <b>17,853</b>                    | <b>32,597</b>                 | <b>50,450</b>  |
|                        | -----                            | -----                         | -----          |
| <b>Carrying amount</b> |                                  |                               |                |
| <b>At 31 July 2021</b> | <b>26,187</b>                    | <b>40,644</b>                 | <b>66,831</b>  |
| At 31 July 2020        | 30,887                           | 34,190                        | 65,077         |
|                        | -----                            | -----                         | -----          |

## 5. Debtors

|               | 2021<br>£     | 2020<br>£      |
|---------------|---------------|----------------|
| Trade debtors | 645           | —              |
| Other debtors | 17,750        | 124,385        |
|               | -----         | -----          |
|               | <b>18,395</b> | <b>124,385</b> |
|               | -----         | -----          |

**6. Creditors: amounts falling due within one year**

|                                 | 2021    | 2020    |
|---------------------------------|---------|---------|
|                                 | £       | £       |
| Bank loans and overdrafts       | 12,400  | 62,000  |
| Trade creditors                 | 14,475  | 27,164  |
| Corporation tax                 | 10,933  | —       |
| Social security and other taxes | 17,579  | 36,995  |
| Pension payable                 | —       | 62      |
| Other creditors                 | 199,821 | 187,112 |
|                                 | 255,208 | 313,333 |

**7. Creditors: amounts falling due after more than one year**

|                           | 2021   | 2020 |
|---------------------------|--------|------|
|                           | £      | £    |
| Bank loans and overdrafts | 46,500 | —    |

**8. Related party transactions**

The shares of Basil Wholefoods Limited are owned by a number of investors. No investor acting individually has the liability to control the activities of the company and consequently it is considered that there is no ultimate controlling party as defined by the Financial Reporting Standard No 8 'Related Party Disclosures'. During the year, the company paid a management charge to Basil Catering Services Limited, a connected company, for the value of £223,836 (2020: £199,777). At the balance sheet date, the company owes £7,470 (2020: Owed £104,280) from Basil Catering Services Ltd.

**9. Other operating income**

Other operating income for the year is £244,949 (2020: £150,638) and includes grants received from the Government in relation to the current pandemic.

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.