

COMPANY REGISTRATION NUMBER: 10856469

Basil Wholefoods Limited

Filleted Unaudited Financial Statements

31 July 2022

Basil Wholefoods Limited

Financial Statements

Year ended 31 July 2022

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Basil Wholefoods Limited

Officers and Professional Advisers

Director

C P R Chaning-Cotter

Registered office

56 St Johns Road

Tunbridge Wells

UK

TN4 9NY

Accountant

Baulf-James

Chartered accountants

17-19 Station Road West

Oxted

Surrey

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 2022

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 2022, 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. 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. 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

5 April 2023

Basil Wholefoods Limited

Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	56,918	66,831
Current assets			
Debtors	5	42,513	18,395
Cash at bank and in hand		287,509	293,065
		-----	-----
		330,022	311,460
Creditors: amounts falling due within one year	6	245,171	255,208
		-----	-----
Net current assets		84,851	56,252
		-----	-----
Total assets less current liabilities		141,769	123,083
Creditors: amounts falling due after more than one year	7	34,100	46,500
		-----	-----
Net assets		107,669	76,583
		-----	-----
Capital and reserves			
Called up share capital		1,002	1,002
Profit and loss account		106,667	75,581
		-----	-----
Shareholders funds		107,669	76,583
		-----	-----

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 2022 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 5 April 2023 , 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 2022

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 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 41 (2021: 38).

4. Tangible assets

	Short leasehold property £	Fixtures and fittings £	Total £
Cost			
At 1 August 2021	44,040	73,241	117,281
Additions	—	4,927	4,927
	-----	-----	-----
At 31 July 2022	44,040	78,168	122,208
	-----	-----	-----
Depreciation			
At 1 August 2021	17,853	32,597	50,450
Charge for the year	4,701	10,139	14,840
	-----	-----	-----
At 31 July 2022	22,554	42,736	65,290
	-----	-----	-----
Carrying amount			
At 31 July 2022	21,486	35,432	56,918
At 31 July 2021	26,187	40,644	66,831
	-----	-----	-----

5. Debtors

	2022	2021
	£	£
Trade debtors	430	645
Other debtors	42,083	17,750
	-----	-----
	42,513	18,395
	-----	-----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	12,400	12,400
Trade creditors	23,620	14,475
Corporation tax	9,223	10,933
Social security and other taxes	30,204	17,579
Pension payable	522	—
Other creditors	169,202	199,821
	<u>245,171</u>	<u>255,208</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	34,100	46,500
	<u>34,100</u>	<u>46,500</u>

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 £xxx,xxx (2021: £223,836). At the balance sheet date, the company was due £24,142 (2021: (£7,470)) from Basil Catering Services Ltd.

9. Other operating income

Other operating income for the year is £23,165 (2021: £244,949) and includes grants received from the Government in relation to the covid 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.