Kitchen & Company London Limited

Unaudited Financial Statements

For the year ended 31 May 2023

For Filing with Registrar

Company Registration No. 11368109 (England and Wales)

Kitchen & Company London Limited

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Kitchen & Company London Limited

Balance Sheet

As at 31 May 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	3	59,884		22,406	
Cash at bank and in hand		33,441		104,104	
		93,325		126,510	
Creditors: amounts falling due within one year	4	(10,395)		(14,364)	
Net current assets			82,930		112,146
Capital and reserves					
Called up share capital	5		470		470
Share premium account			46,530		46,530
Profit and loss reserves			35,930		65,146
Total equity			82,930		112,146

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 4 February 2024 and are signed on its behalf by:

D Nakamichi
Director

Company Registration No. 11368109

1 Accounting policies

Company information
Kitchen & Company London Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 93 Bell Street, London, NW1 6TL.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At balance sheet date, the company made a loss of £29,216 (2022: profit £36,239), had net assets of £82,930 (2022: £112,146) and cash balance of £33,441 (2022: £104,104). These financial statements are prepared on the going concern basis. The directors have expectation that the company will continue in operational existence for the foreseeable future. The directors believe that the company will have sufficient funds to settle all of its liabilities as they fall due for at least 12 months from signing the accounts.

1.3 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 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.

1.5 Financial instruments

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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies **(Continued)**

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2023 Number	2022 Number
Total	3	3

3 Debtors

Amounts falling due within one year:	2023 £	2022 £
Corporation tax recoverable	-	13,530
Amounts owed by group undertakings	56,100	-
Other debtors	3,784	8,876
	59,884	22,406

4 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	6,334
Amounts owed to group undertakings	-	1,500
Taxation and social security	4,991	396
Other creditors	5,404	6,134
	10,395	14,364

5 Called up share capital

Ordinary share capital Issued and fully paid	2023 Number	2022 Number	2023 £	2022 £
Ordinary Shares of £1 each	470	470	470	470

6 Related party transactions

During the year £39,210 (2022: £39,030) was paid to S Taylor for his services as a director and sales of £57,600 (2022: £nil) were made to Kitchen and Company Limited, the parent company.

At the year end, there was £2,000 (2022: £2,000) included within debtors, due from directors and £56,100 (2022: creditor of £1,500) due from Kitchen and Company Limited.

7 Ultimate Controlling Party

The immediate and ultimate parent company is Kitchen and Company Limited, a company registered in Japan.

The ultimate controlling party is Daisuke Nakamichi by virtue of his majority shareholding in the company.

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.