COMPANY REGISTRATION NUMBER: 11589708

AMENDED

Pembrokeshire Kitchens Ltd

Filleted Unaudited Financial Statements

31 December 2023

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Pembrokeshire Kitchens Ltd

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Financial Statements

Year ended 31 December 2023

Contents	Pages
Statement of financial position	1 to 2
Notes to the financial statements	3 to 6

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Pembrokeshire Kitchens Ltd

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	**785**	7,768
Current assets			
Debtors	7	**19,497**	21,319
Cash at bank and in hand		**48,809**	10,682
		68,306	32,001
Creditors: amounts falling due within one year	8	**(111,257)**	(82,980)
Net current liabilities		**(42,951)**	(50,979)
Total assets less current liabilities		**(42,166)**	(43,211)
Creditors: amounts falling due after more than one year	9	**(28,060)**	(34,726)
Net liabilities		**(70,226)**	(77,937)
Capital and reserves			
Called up share capital	10	**2**	2
Profit and loss account		**(70,228)**	(77,939)
Shareholders deficit		**(70,226)**	(77,937)

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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2023 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

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Pembrokeshire Kitchens Ltd

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of directors and authorised for issue on 10 October 2024, and are signed on behalf of the board by:

D L Embra
Director

Company registration number: 11589708

The notes on pages 3 to 6 form part of these financial statements.

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Pembrokeshire Kitchens Ltd

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16-17 Kingswood Trading Estate, Pembroke Dock, SA72 4RS, Wales.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. 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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

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:

Plant and machinery	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

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5. Tax on profit/(loss)

Major components of tax (income)/expense

	2023 £	2022 £
Current tax:		
UK current tax expense	–	3,078
Adjustments in respect of prior periods	(474)	–
Total current tax	(474)	3,078
Tax on profit/(loss)	(474)	3,078

6. Tangible assets

	Plant and machinery £
Cost	
At 1 January 2023	15,117
Disposals	(11,950)
At 31 December 2023	3,167
Depreciation	
At 1 January 2023	7,349
Charge for the year	261
Disposals	(5,228)
At 31 December 2023	2,382
Carrying amount	
At 31 December 2023	785
At 31 December 2022	7,768

7. Debtors

	2023 £	2022 £
Trade debtors	4,859	5,109
Other debtors	14,638	16,210
	19,497	21,319

Other debtors include an amount of £nil (2022 - £nil) falling due after more than one year.

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8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**10,000**	10,000
Trade creditors	**83,926**	46,447
Corporation tax	**–**	3,079
Social security and other taxes	**14,226**	14,644
Other creditors	**3,105**	8,810
	111,257	82,980

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

	2023	2022
	£	£
Bank loans and overdrafts	**28,060**	34,726

10. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	**2**	**2**	2	2

11. Related party transactions

The company was under the control of D L Embra, the managing director, and a member of his close family during the current year by virtue of their combined interest in 100% of the issued ordinary share capital.

At the year end date the company was owed £9,668 (2022 - £11,125) by D L Embra, the managing director.