

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Candles by Sarah Limited

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for the Year Ended 31 January 2023

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DIRECTORS:

Mr J Sword
Miss S L Brown

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

13140708 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		1,221		1,062
CURRENT ASSETS					
Debtors	5	-		45	
Cash at bank and in hand		<u>1,120</u>		<u>2,379</u>	
		1,120		2,424	
CREDITORS					
Amounts falling due within one year	6	<u>2,041</u>		<u>2,969</u>	
NET CURRENT LIABILITIES			<u>(921)</u>		<u>(545)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>300</u></u>		<u><u>517</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>298</u>		<u>515</u>
SHAREHOLDERS' FUNDS			<u><u>300</u></u>		<u><u>517</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 January 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2023 and were signed on its behalf by:

Miss S L Brown - Director

Mr J Sword - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

Candles by Sarah Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2022	586	444	250	1,280
Additions	-	-	450	450
At 31 January 2023	<u>586</u>	<u>444</u>	<u>700</u>	<u>1,730</u>
DEPRECIATION				
At 1 February 2022	88	67	63	218
Charge for year	75	57	159	291
At 31 January 2023	<u>163</u>	<u>124</u>	<u>222</u>	<u>509</u>
NET BOOK VALUE				
At 31 January 2023	<u>423</u>	<u>320</u>	<u>478</u>	<u>1,221</u>
At 31 January 2022	<u>498</u>	<u>377</u>	<u>187</u>	<u>1,062</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23 £	31.1.22 £
Trade debtors	-	45

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23 £	31.1.22 £
Taxation and social security	-	316
Other creditors	<u>2,041</u>	<u>2,653</u>
	<u>2,041</u>	<u>2,969</u>

7. **RELATED PARTY DISCLOSURES**

Miss S Brown and Mr J Sword are deemed to be key management personnel.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Candles by Sarah Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Candles by Sarah Limited for the year ended 31 January 2023 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Candles by Sarah Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Candles by Sarah Limited and state those matters that we have agreed to state to the Board of Directors of Candles by Sarah Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Candles by Sarah Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Candles by Sarah 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 loss of Candles by Sarah Limited. You consider that Candles by Sarah Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Candles by Sarah Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

31 October 2023

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.