

Deluxkitchens Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2024



Lucraft Hodgson & Dawes LLP
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Brighton
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Deluxkitchens Ltd

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Deluxkitchens Ltd

Company Information

Director Mr Justin Stratton

Registered office Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

Accountants Lucraft Hodgson & Dawes LLP
Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

Deluxkitchens Ltd

(Registration number: 13270708)

Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible Assets	<u>4</u>	200	-
Current assets			
Stocks	<u>5</u>	1,451	-
Debtors	<u>6</u>	51,953	-
Cash at bank and in hand		12,846	-
		66,250	-
Creditors: Amounts falling due within one year	<u>7</u>	(50,261)	(5,646)
Net current assets/(liabilities)		15,989	(5,646)
Total assets less current liabilities		16,189	(5,646)
Provisions for liabilities		(38)	-
Net assets/(liabilities)		16,151	(5,646)
Capital and Reserves			
Called up share capital		1	1
Retained Earnings		16,150	(5,647)
Shareholders' funds/(deficit)		16,151	(5,646)

For the financial year ending 31 March 2024 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 6 November 2024

Deluxkitchens Ltd

(Registration number: 13270708)

Balance Sheet as at 31 March 2024

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Mr Justin Stratton

Director

Deluxkitchens Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF
England

These financial statements were authorised for issue by the director on 6 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2024 No.	2023 No.
Administration and support	1	1
	1	1

4 Tangible Assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	266	266
At 31 March 2024	266	266
Depreciation		
Charge for the year	66	66
At 31 March 2024	66	66
Carrying amount		
At 31 March 2024	200	200

5 Stocks

	2024 £	2023 £
Other inventories	1,451	-

6 Debtors

Deluxkitchens Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Current	2024 £	2023 £
Trade Debtors	26,996	-
Other debtors	24,957	-
	51,953	-

7 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings	8	320	4,391
Trade Creditors		20,269	613
Taxation and social security		28,072	-
Accruals and deferred income		1,600	642
		50,261	5,646

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

8 Loans and borrowings

Current loans and borrowings

	2024 £	2023 £
Bank overdrafts	-	5
Other borrowings	320	4,386
	320	4,391

9 Related party transactions

Loans to related parties

	Key management £	Total £
2023		
At start of period	23	23
Repaid	(23)	(23)
At end of period	-	-

Terms of loans to related parties

During the period, the company provided the director with a loan. The loan was unsecured, interest free and repayable on demand.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Loans from related parties

	Key management £	Total £
2024		
At start of period	4,387	4,387
Repaid	(4,067)	(4,067)
At end of period	320	320
	Key management £	Total £
2023		
Advanced	4,387	4,387
At end of period	4,387	4,387

Terms of loans from related parties

During the period, the director provided the company with a loan. The loan was unsecured, interest free and repayable on demand.

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.