

**KITCHEN DISCOUNT (GRIMSBY) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2023**

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FOR THE YEAR ENDED 30TH JUNE 2023**

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**KITCHEN DISCOUNT (GRIMSBY) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH JUNE 2023**

**DIRECTOR:** P Stocks

**SECRETARY:** A Kirman

**REGISTERED OFFICE:** 49 Wood Street  
Grimsby  
N E Lincolnshire  
DN32 7BJ

**REGISTERED NUMBER:** 01134746 (England and Wales)

BALANCE SHEET  
30TH JUNE 2023

	Notes	30.6.23 £	£	30.6.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>94,963</b>		32,039
Investment property	5		<b>65,425</b>		65,425
			<b>160,388</b>		97,464
<b>CURRENT ASSETS</b>					
Stocks	6	<b>25,839</b>		25,047	
Debtors	7	<b>2,502</b>		9,451	
Cash at bank and in hand		<b>86,936</b>		156,936	
		<b>115,277</b>		191,434	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>104,682</b>		149,543	
<b>NET CURRENT ASSETS</b>			<b>10,595</b>		41,891
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>170,983</b>		139,355
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,453</b>		2,400
<b>NET ASSETS</b>			<b>169,530</b>		136,955
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Retained earnings			<b>168,530</b>		135,955
<b>SHAREHOLDERS' FUNDS</b>			<b>169,530</b>		136,955

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 19th January 2024 and were signed by:

P Stocks - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2023**

**1. STATUTORY INFORMATION**

Kitchen Discount (Grimsby) 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 represents invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Long leasehold	- the period of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2023

## 4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st July 2022	-	31,893	58,477	8,117	98,487
Additions	70,914	-	-	-	70,914
At 30th June 2023	<u>70,914</u>	<u>31,893</u>	<u>58,477</u>	<u>8,117</u>	<u>169,401</u>
<b>DEPRECIATION</b>					
At 1st July 2022	-	27,119	32,338	6,991	66,448
Charge for year	-	1,084	6,535	371	7,990
At 30th June 2023	<u>-</u>	<u>28,203</u>	<u>38,873</u>	<u>7,362</u>	<u>74,438</u>
<b>NET BOOK VALUE</b>					
At 30th June 2023	<u>70,914</u>	<u>3,690</u>	<u>19,604</u>	<u>755</u>	<u>94,963</u>
At 30th June 2022	<u>-</u>	<u>4,774</u>	<u>26,139</u>	<u>1,126</u>	<u>32,039</u>

## 5. INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

## 6. STOCKS

	30.6.23 £	30.6.22 £
Stocks	<u>25,839</u>	<u>25,047</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	-	7,421
Prepayments	<u>2,502</u>	<u>2,030</u>
	<u>2,502</u>	<u>9,451</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade creditors	31,780	31,232
Corporation tax	22,418	23,647
Social security and other taxes	313	313
VAT	28,288	25,328
Income in advance	18,683	65,052
Directors' current accounts	-	771
Accrued expenses	<u>3,200</u>	<u>3,200</u>
	<u>104,682</u>	<u>149,543</u>

## 9. ULTIMATE CONTROLLING PARTY

The controlling party is P Stocks.

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.