

Registration number: 03267875

# The Topping Pie Company Ltd

Unaudited Financial Statements  
for the Year Ended 31 March 2023



# The Topping Pie Company Ltd

(Registration number: 03267875)

## Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	592,805	535,028
<b>Current assets</b>			
Stocks		123,650	121,585
Debtors	5	238,167	167,031
Cash at bank and in hand		15,694	16,157
		<u>377,511</u>	<u>304,773</u>
<b>Creditors:</b> Amounts falling due within one year	6	<u>(528,916)</u>	<u>(420,350)</u>
<b>Net current liabilities</b>		<u>(151,405)</u>	<u>(115,577)</u>
<b>Total assets less current liabilities</b>		441,400	419,451
<b>Creditors:</b> Amounts falling due after more than one year	6	(293,295)	(331,530)
<b>Provisions for liabilities</b>		<u>(38,658)</u>	<u>-</u>
<b>Net assets</b>		<u>109,447</u>	<u>87,921</u>
<b>Capital and reserves</b>			
Called up share capital		220	220
Profit and loss account		<u>109,227</u>	<u>87,701</u>
<b>Total equity</b>		<u>109,447</u>	<u>87,921</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

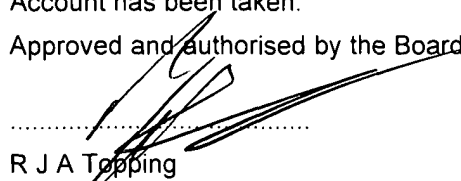
Directors' responsibilities:

- 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 directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26/7/23 and signed on its behalf by:

  
R J A Topping  
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

# **The Topping Pie Company Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 Accounting policies**

The Topping Pie Company Ltd is a private company, limited by shares, domiciled in England and Wales, company number 03267875. The registered office is at 2 The Crescent, Blaxton, Doncaster, South Yorkshire, DN9 3AS.

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

## **The Topping Pie Company Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	not depreciated
Motor vehicles	25% reducing balance
Furniture, Fixtures and fittings	15% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	15 years straight line

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the statement of income and retained earnings and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## The Topping Pie Company Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

#### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 39 (2022 - 35).

#### 3 Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 April 2022	150,000	150,000
At 31 March 2023	150,000	150,000
<b>Amortisation</b>		
At 1 April 2022	150,000	150,000
At 31 March 2023	150,000	150,000
<b>Carrying amount</b>		
At 31 March 2023	-	-

## The Topping Pie Company Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	438,171	594,204	4,500	1,036,875
Additions	-	80,328	-	80,328
At 31 March 2023	<u>438,171</u>	<u>674,532</u>	<u>4,500</u>	<u>1,117,203</u>
<b>Depreciation</b>				
At 1 April 2022	-	501,050	797	501,847
Charge for the year	-	21,625	926	22,551
At 31 March 2023	<u>-</u>	<u>522,675</u>	<u>1,723</u>	<u>524,398</u>
<b>Carrying amount</b>				
At 31 March 2023	<u>438,171</u>	<u>151,857</u>	<u>2,777</u>	<u>592,805</u>
At 31 March 2022	<u>438,171</u>	<u>93,154</u>	<u>3,703</u>	<u>535,028</u>

# The Topping Pie Company Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 5 Debtors

	2023 £	2022 £
Trade debtors	217,856	157,029
Other debtors	20,311	10,002
	<u>238,167</u>	<u>167,031</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Bank loan and overdrafts - secured	197,760	142,499
Trade creditors	64,250	74,444
Directors loan accounts	132,923	63,113
Social security and other taxes	36,958	30,819
Outstanding defined contribution pension costs	520	836
Other payables	58,767	65,796
Accrued expenses	32,517	19,421
Corporation tax	5,221	23,422
	<u>528,916</u>	<u>420,350</u>
<b>Due after one year</b>		
Bank loans and overdrafts - secured	<u>293,295</u>	<u>331,530</u>

Creditors include bank loans repayable by instalments of £189,813.00 (2022 - £235,264.00) due after more than five years.