

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**GAZEBO FINE FOODS LIMITED**

William Evans & Partners  
20 Harcourt Street  
London  
W1H 4HG

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**GAZEBO FINE FOODS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS:**

Mrs S Shah  
T Shah

**REGISTERED OFFICE:**

Unit 2  
Fourth Way  
Wembley  
Middlesex  
HA9 OLH

**REGISTERED NUMBER:**

03769616 (England and Wales)

**ACCOUNTANTS:**

William Evans & Partners  
20 Harcourt Street  
London  
W1H 4HG

**GAZEBO FINE FOODS LIMITED (REGISTERED NUMBER: 03769616)****BALANCE SHEET  
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		21,875		25,375
Tangible assets	5		<u>630,100</u>		<u>759,528</u>
			651,975		784,903
<b>CURRENT ASSETS</b>					
Stocks		352,576		275,259	
Debtors	6	1,783,981		1,858,390	
Cash at bank and in hand		<u>1,540,437</u>		<u>1,490,781</u>	
		3,676,994		3,624,430	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,682,124</u>		<u>1,874,063</u>	
<b>NET CURRENT ASSETS</b>			<u>1,994,870</u>		<u>1,750,367</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,646,845		2,535,270
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(2,024)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(160,637)</u>		<u>(190,355)</u>
<b>NET ASSETS</b>			<u>2,486,208</u>		<u>2,342,891</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,000		50,000
Retained earnings			<u>2,436,208</u>		<u>2,292,891</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,486,208</u>		<u>2,342,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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 22 June 2023 and were signed on its behalf by:

T Shah - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. STATUTORY INFORMATION**

Gazebo Fine Foods 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 fair value of consideration received or receivable, excluding discounts, overrider rebates, credit notes, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant & Machinery - 20% on cost  
Fixtures and Fittings - 20% on cost  
Motor Vehicles - 25% on cost

Leasehold improvements are amortised over the term of the lease.

**Stocks**

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs comprises direct materials and, where applicable, direct labour costs and those appropriate overheads that have been incurred in bringing the stocks to their present location and conditions.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. ACCOUNTING POLICIES - continued**

**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 personal pension scheme. The pension charge represents the amount payable by the company to the fund in respect of the year.

**Invoice discounting**

Amounts due in respect of invoice discounting are separately disclosed as current liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 112 (2021 - 113 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>70,000</u>
<b>AMORTISATION</b>	
At 1 January 2022	44,625
Charge for year	<u>3,500</u>
At 31 December 2022	<u>48,125</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>21,875</u>
At 31 December 2021	<u>25,375</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2022	356,468	1,424,643	1,781,111
Additions	6,021	143,349	149,370
Disposals	-	(56,161)	(56,161)
At 31 December 2022	<u>362,489</u>	<u>1,511,831</u>	<u>1,874,320</u>
<b>DEPRECIATION</b>			
At 1 January 2022	282,210	739,373	1,021,583
Charge for year	23,529	255,009	278,538
Eliminated on disposal	-	(55,901)	(55,901)
At 31 December 2022	<u>305,739</u>	<u>938,481</u>	<u>1,244,220</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>56,750</u>	<u>573,350</u>	<u>630,100</u>
At 31 December 2021	<u>74,258</u>	<u>685,270</u>	<u>759,528</u>

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

	2022 £	2021 £
Trade debtors	1,481,455	1,578,265
Other debtors	<u>302,526</u>	<u>280,125</u>
	<u>1,783,981</u>	<u>1,858,390</u>

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

	2022 £	2021 £
Hire purchase contracts	2,024	2,699
Trade creditors	804,006	1,082,528
Taxation and social security	171,597	125,265
Other creditors	<u>704,497</u>	<u>663,571</u>
	<u>1,682,124</u>	<u>1,874,063</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	<u>-</u>	<u>2,024</u>

## 9. PENSION COMMITMENTS

The company operates contribution pension schemes for the directors and employees. The assets of the scheme are held separately from those of the company in independently administered funds. At the balance sheet date, unpaid contributions of £6,462 (2021: £8,044) were due to the fund. They are included in other creditors.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. OTHER FINANCIAL COMMITMENTS**

At 31 December 2022, the company had future total commitments under non-cancellable operating leases over the remaining life of these leases of £983,821 (2021: £999,751).

**11. RELATED PARTY DISCLOSURES**

The two directors have provided personal guarantees to the company's bankers in respect of debt owed to invoice discounting facilities.

At the end of the year the company owed £102,624 to the directors (2021: £113,093). The amounts are repayable on demand and are included in other creditors due within one year.

**12. ULTIMATE CONTROLLING PARTY**

During the two periods ending 31 December 2022, T.Shah, a director, controlled the company by virtue of a controlling interest (directly or indirectly) of 75% of the issued ordinary share capital.

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.