

REGISTERED NUMBER: 06733920 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2023

for

A J Balkitis Limited

**Contents of the Financial Statements
for the Year Ended 31 May 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A J Balkitis Limited
Company Information
for the Year Ended 31 May 2023

DIRECTOR: Mr A J Balkitis

REGISTERED OFFICE: c/o Rothera Bray LLP
2 Kayes Walk
The Lace Market
Nottingham
NG1 1PZ

REGISTERED NUMBER: 06733920 (England and Wales)

ACCOUNTANTS: Underwood Green
Pinnacle House
1 Pinnacle Way
Derby
Derbyshire
DE24 8ZS

Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		31,666		41,666
CURRENT ASSETS					
Debtors	5	488,047		265,237	
CREDITORS					
Amounts falling due within one year	6	<u>61,432</u>		<u>44,035</u>	
NET CURRENT ASSETS			<u>426,615</u>		<u>221,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>458,281</u>		<u>262,868</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>458,280</u>		<u>262,867</u>
SHAREHOLDERS' FUNDS			<u>458,281</u>		<u>262,868</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 February 2024 and were signed by:

Mr A J Balkitis - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. STATUTORY INFORMATION

A J Balkitis 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 the company's share of the profits of the partnership Rothera Bray LLP.

Goodwill

Purchased goodwill is amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives as follows:

Goodwill - 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	<u>200,000</u>
AMORTISATION	
At 1 June 2022	158,334
Charge for year	<u>10,000</u>
At 31 May 2023	<u>168,334</u>
NET BOOK VALUE	
At 31 May 2023	<u>31,666</u>
At 31 May 2022	<u>41,666</u>

Goodwill arose on the purchase of the company's share in Rothera Bray LLP.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Due from Rothera Bray LLP	424,758	265,237
Directors' current accounts	<u>63,289</u>	<u>-</u>
	<u>488,047</u>	<u>265,237</u>

None of the above amounts related to amounts due from the director or shareholder of the company either directly or indirectly.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Tax	60,574	36,539
Other creditors	-	6,680
Accruals and deferred income	<u>858</u>	<u>816</u>
	<u>61,432</u>	<u>44,035</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023 £	2022 £
Mr A J Balkitis		
Balance outstanding at start of year	-	-
Amounts advanced	124,366	-
Amounts repaid	(61,077)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>63,289</u>	<u>-</u>

Interest was charged on the director's advances at HM Revenue & Customs official rate of 2.0% per annum to 5 April 2023 and 2.25% thereafter.

The outstanding advances were cleared within nine months of the year end.

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.