Registered number
07768869

Hi-Tide Fish & Chips Limited

Filleted Accounts

31 July 2022

Hi-Tide Fish & Chips Limited

Registered number: 07768869

Balance Sheet

as at 31 July 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		26,400		35,467
Current assets					
Stocks		505		505	
Debtors	4	10,971		-	
Cash at bank and in hand		15,671		25,120	
		27,147		25,625	
Creditors: amounts falling due within one year	5	(37,442)		(35,929)	
Net current liabilities			(10,295)		(10,304)
Total assets less current liabilities			16,105		25,163
Creditors: amounts falling due after more than one year	6		(15,167)		(23,125)
Net assets			938		2,038
Capital and reserves					
Called up share capital			4		4
Profit and loss account			934		2,034
Shareholders' funds			938		2,038

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs L M Hawley

Director

Approved by the board on 30 June 2023

Hi-Tide Fish & Chips Limited
Notes to the Accounts
for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants

Government grants that are receivable for expenses already incurred or for the purpose of giving financial support to the Company with no future costs are recognised in the profit or loss in the period to which they relate.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	**Number**
Average number of persons employed by the company	10	10

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2021	89,010	270	89,280
Disposals	-	(270)	(270)
At 31 July 2022	89,010	-	89,010
Depreciation			
At 1 August 2021	53,813	-	53,813
Charge for the year	8,797	-	8,797
At 31 July 2022	62,610	-	62,610
Net book value			
At 31 July 2022	26,400	-	26,400
At 31 July 2021	35,197	270	35,467

4 Debtors

	2022	2021
	£	£
Other debtors	10,971	-

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	2,000	2,000
Obligations under finance lease and hire purchase contracts	6,000	6,000
Taxation and social security costs	25,842	13,117
Other creditors	3,600	14,812

	37,442	35,929

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	5,667	7,667
Obligations under finance lease and hire purchase contracts	9,500	15,458
	15,167	23,125

7 Other information

Hi-Tide Fish & Chips Limited is a private company limited by shares and incorporated in England. Its registered office is:

Verna House

9 Bicester Road

Aylesbury

Buckinghamshire

HP19 9AG