

Unaudited Financial Statements for the Year Ended 31 May 2023

for

CPIK Limited

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for the Year Ended 31 May 2023

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DIRECTOR: I Kinsella

SECRETARY:

REGISTERED OFFICE: 16 Upper Mead
Egerton
Bolton
Lancashire
BL7 9EY

REGISTERED NUMBER: 08100950 (England and Wales)

ACCOUNTANTS: C J Roberts & Partners Limited
160 Elliott Street
Tyldesley
Lancashire
M29 8DS

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		112,438		87,099
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	5	25,000		6,684	
Cash at bank		<u>122,824</u>		<u>139,751</u>	
		157,824		156,435	
CREDITORS					
Amounts falling due within one year	6	<u>117,264</u>		<u>113,593</u>	
NET CURRENT ASSETS			<u>40,560</u>		<u>42,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			152,998		129,941
CREDITORS					
Amounts falling due after more than one year	7		(51,053)		-
PROVISIONS FOR LIABILITIES			<u>(18,179)</u>		<u>(16,549)</u>
NET ASSETS			<u>83,766</u>		<u>113,392</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>83,762</u>		<u>113,388</u>
SHAREHOLDERS' FUNDS			<u>83,766</u>		<u>113,392</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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 September 2023 and were signed by:

I Kinsella - Director

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

1. **STATUTORY INFORMATION**

CPIK 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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.

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 7 (2022 - 6).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022	155,531
Additions	58,704
At 31 May 2023	<u>214,235</u>
DEPRECIATION	
At 1 June 2022	68,432
Charge for year	33,365
At 31 May 2023	<u>101,797</u>
NET BOOK VALUE	
At 31 May 2023	<u>112,438</u>
At 31 May 2022	<u>87,099</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Trade debtors	<u>25,000</u>	<u>6,684</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Trade creditors	45,000	27,159
Taxation and social security	26,471	48,228
Other creditors	<u>45,793</u>	<u>38,206</u>
	<u>117,264</u>	<u>113,593</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.23 £	31.5.22 £
Bank loans	<u>51,053</u>	<u>-</u>

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:

	31.5.23 £	31.5.22 £
I Kinsella		
Balance outstanding at start of year	(29,606)	(54)
Amounts repaid	(7,587)	(29,552)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(37,193)</u>	<u>(29,606)</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £37,950 (2022 - £37,950) were paid to the director .

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is I Kinsella.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
CPIK Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CPIK Limited for the year ended 31 May 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of CPIK Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CPIK Limited and state those matters that we have agreed to state to the director of CPIK Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that CPIK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CPIK Limited. You consider that CPIK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CPIK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

C J Roberts & Partners Limited
160 Elliott Street
Tyldesley
Lancashire
M29 8DS

6 September 2023

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.