REGISTERED NUMBER: 10627769 (England and Wales)

Financial Statements for the Year Ended 28th February 2022

for

KERNOW CURRY LIMITED

Contents of the Financial Statements for the Year Ended 28th February 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 28th February 2022

DIRECTOR:	K S MUDHAR
SECRETARY:	
REGISTERED OFFICE:	35 ST PIRANS ROAD PERRANPORTH CORWALL TR6 0BJ
REGISTERED NUMBER:	10627769 (England and Wales)
ACCOUNTANT:	A K & Co Accountants 732 Walsall Road Great Barr Birmingham West Midlands B42 1EX

Balance Sheet
28th February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Intangible assets	4		**15,000**		17,500
Property, plant and equipment	5		**14,388**		12,916
			29,388		30,416
CURRENT ASSETS					
Inventories	6	**4,788**		3,991	
Debtors	7	**11,975**		10,000	
Cash at bank and in hand		**41,564**		43,219	
		58,327		57,210	
CREDITORS					
Amounts falling due within one year	8	**19,598**		14,591	
NET CURRENT ASSETS			**38,729**		42,619
TOTAL ASSETS LESS CURRENT LIABILITIES			**68,117**		73,035
CREDITORS					
Amounts falling due after more than one year	9		**74,338**		50,000
NET (LIABILITIES)/ASSETS			**(6,221)**		23,035
CAPITAL AND RESERVES					
Called up share capital	11		**100**		100
Retained earnings	12		**(6,321)**		22,935
SHAREHOLDERS' FUNDS			**(6,221)**		23,035

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2022 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 notes form part of these financial statements

continued...

Balance Sheet - continued
28th February 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 director and authorised for issue on 26th November 2022 and were signed by:

K S MUDHAR - Director

1. STATUTORY INFORMATION

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Fixtures and fittings 15% pa on reducing balance

Motor vehicles 15% pa on reducing balance

Plant and machinery 15% pa on reducing balance

Goodwill 10% pa on flat rates

Stocks
Inventories 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.

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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 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 12 (2021 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st March 2021	
and 28th February 2022	**25,000**
AMORTISATION	
At 1st March 2021	**7,500**
Amortisation for year	**2,500**
At 28th February 2022	**10,000**
NET BOOK VALUE	
At 28th February 2022	**15,000**
At 28th February 2021	17,500

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5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1st March 2021	2,792	16,740	2,500	2,679	24,711
Additions	-	461	4,750	-	5,211
At 28th February 2022	2,792	17,201	7,250	2,679	29,922
DEPRECIATION					
At 1st March 2021	597	7,940	2,500	758	11,795
Charge for year	284	1,985	1,182	288	3,739
At 28th February 2022	881	9,925	3,682	1,046	15,534
NET BOOK VALUE					
At 28th February 2022	1,911	7,276	3,568	1,633	14,388
At 28th February 2021	2,195	8,800	-	1,921	12,916

6. INVENTORIES

	28.2.22	28.2.21
	£	£
Stocks	4,788	3,991

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade debtors	1,975	-
Advance Rent	10,000	10,000
	11,975	10,000

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Bank loans and overdrafts (see note 10)	9,380	-
Trade creditors	-	3,704
Tax	1,850	4,608
Social security and other taxes	6,508	4,324
Directors' current accounts	110	610
Accrued expenses	1,750	1,345
	19,598	14,591

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

	28.2.22	28.2.21
	£	£
Other loans (see note 10)	74,338	50,000

10. LOANS

An analysis of the maturity of loans is given below:

	28.2.22	28.2.21
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	9,380	-
Amounts falling due between one and two years:		
Other loans - 1-2 years	27,000	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	47,338	50,000

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.22	28.2.21
			£	£
100	Ordinary share capital	£1	100	100

12. RESERVES

	Retained earnings
	£
At 1st March 2021	22,935
Profit for the year	2,744
Dividends	(32,000)
At 28th February 2022	(6,321)