

**Financial Statements for the Year Ended 31st December 2022**

**for**

**Fitbakes Ltd**

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for the Year Ended 31st December 2022**

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**Fitbakes Ltd**

**Company Information  
for the Year Ended 31st December 2022**

**DIRECTORS:**

Ms M Rauen-Prestes  
L Butler  
Ms D R W Hill  
N Watts

**REGISTERED OFFICE:**

Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**REGISTERED NUMBER:**

11343162 (England and Wales)

**ACCOUNTANTS:**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Balance Sheet**  
**31st December 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,995		2,300
Tangible assets	5		<u>501</u>		<u>3,425</u>
			<b>2,496</b>		<b>5,725</b>
<b>CURRENT ASSETS</b>					
Stocks		199,374		38,629	
Debtors	6	92,050		26,383	
Cash at bank		<u>287,624</u>		<u>323,848</u>	
		<b>579,048</b>		<b>388,860</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>128,452</u>		<u>41,291</u>	
<b>NET CURRENT ASSETS</b>			<b>450,596</b>		<b>347,569</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>453,092</b>		<b>353,294</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>40,085</u>		<u>42,943</u>
<b>NET ASSETS</b>			<b>413,007</b>		<b>310,351</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			162		146
Share premium			1,152,518		720,535
Retained earnings			<u>(739,673)</u>		<u>(410,330)</u>
			<b>413,007</b>		<b>310,351</b>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 10th July 2023 and were signed on its behalf by:

Ms M Rauen-Prestes - Director

**Notes to the Financial Statements  
for the Year Ended 31st December 2022**

**1. STATUTORY INFORMATION**

Fitbakes Ltd 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.

**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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following basis:

Plant and machinery	-	25% straight line
Computer equipment	-	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of an asset, and is credited or charged to the profit or loss.

**GOVERNMENT GRANTS**

Government grants are recognised using the accruals model.

Government grants relating to compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in income in the period in which the grants becomes receivable.

**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 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.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

## 2. ACCOUNTING POLICIES - continued

**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 2 (2021 - 2) .

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1st January 2022	
and 31st December 2022	<u>3,050</u>
<b>AMORTISATION</b>	
At 1st January 2022	750
Charge for year	305
At 31st December 2022	<u>1,055</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>1,995</u>
At 31st December 2021	<u>2,300</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1st January 2022	11,983	940	12,923
Additions	-	410	410
At 31st December 2022	<u>11,983</u>	<u>1,350</u>	<u>13,333</u>
<b>DEPRECIATION</b>			
At 1st January 2022	8,945	553	9,498
Charge for year	2,996	338	3,334
At 31st December 2022	<u>11,941</u>	<u>891</u>	<u>12,832</u>
<b>NET BOOK VALUE</b>			
At 31st December 2022	<u>42</u>	<u>459</u>	<u>501</u>
At 31st December 2021	<u>3,038</u>	<u>387</u>	<u>3,425</u>

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

	2022 £	2021 £
Trade debtors	64,464	8,877
Social security and other tax	2,477	2,029
VAT	25,109	15,477
	<u>92,050</u>	<u>26,383</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	4,042	4,763
Other loans	-	22,301
Trade creditors	116,268	4,976
Other creditors	4,382	2,688
Directors' current accounts	960	5,238
Accrued expenses	2,800	1,325
	<u>128,452</u>	<u>41,291</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	4,321	4,612
Bank loans - 2-5 years	14,833	14,598
Bank loans more 5 yr by instal	20,931	23,733
	<u>40,085</u>	<u>42,943</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>20,931</u>	<u>23,733</u>

9. RELATED PARTY DISCLOSURES

During the year the company issued 37,992 shares to a director of the company for £2.63 per share.

In 2021 a formal share option agreement was issued to another director of the company giving him the option to purchase 60,000 shares at £2.25 per share. This agreement has not yet been exercised.



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.