

SUGARFINERY LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 31 MARCH 2021 TO 29 MARCH 2022

SUGARFINERY LIMITED
UNAUDITED ACCOUNTS
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SUGARFINERY LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 31 MARCH 2021 TO 29 MARCH 2022

Director	Mr I J Craggs
Company Number	11486639 (England and Wales)
Registered Office	Unit 4 Enterprise Court Queens Meadow Business Park Hartlepool TS25 2FE
Accountants	My Tax Point 12 Nicholas Street Chester Cheshire CH1 2NX

SUGARFINERY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 29 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	100	150
Tangible assets	<u>5</u>	13,889	11,151
		<u>13,989</u>	<u>11,301</u>
Current assets			
Inventories		85,061	60,350
Debtors	<u>6</u>	42,110	1,973
Cash at bank and in hand		9,094	11,884
		<u>136,265</u>	<u>74,207</u>
Creditors: amounts falling due within one year	<u>7</u>	(259,908)	(144,254)
Net current liabilities		<u>(123,643)</u>	<u>(70,047)</u>
Total assets less current liabilities		(109,654)	(58,746)
Creditors: amounts falling due after more than one year	<u>8</u>	-	(50,000)
Provisions for liabilities			
Deferred tax		(2,639)	(2,119)
Net liabilities		<u>(112,293)</u>	<u>(110,865)</u>
Capital and reserves			
Called up share capital		800	800
Profit and loss account		(113,093)	(111,665)
Shareholders' funds		<u>(112,293)</u>	<u>(110,865)</u>

For the period ending 29 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 13 March 2023 and were signed on its behalf by

Mr I J Craggs
Director

Company Registration No. 11486639

SUGARFINERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 31 MARCH 2021 TO 29 MARCH 2022

1 Statutory information

Sugarfinery Limited is a private company, limited by shares, registered in England and Wales, registration number 11486639. The registered office is Unit 4 Enterprise Court, Queens Meadow Business Park, Hartlepool, TS25 2FE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% on reducing balance
Fixtures & fittings	25% on reducing balance
Computer equipment	33% on cost

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Going concern

At the year end the company's liabilities exceeded its assets by £112,293 and as such the company's ability to continue to operate depends on the support of its Director. The Financial Statements have been prepared on a going concern basis as the Director intends to give his support for the foreseeable future.

SUGARFINERY LIMITED
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Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

4 Intangible fixed assets

	Other £
Cost	
At 31 March 2021	250
At 29 March 2022	250
Amortisation	
At 31 March 2021	100
Charge for the period	50
At 29 March 2022	150
Net book value	
At 29 March 2022	100
At 30 March 2021	150

5 Tangible fixed assets

	Land & buildings £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation					
At 31 March 2021	3,310	-	10,232	2,489	16,031
Additions	-	1,422	1,940	5,547	8,909
At 29 March 2022	3,310	1,422	12,172	8,036	24,940
Depreciation					
At 31 March 2021	331	-	2,868	1,681	4,880
Charge for the period	331	356	3,076	2,408	6,171
At 29 March 2022	662	356	5,944	4,089	11,051
Net book value					
At 29 March 2022	2,648	1,066	6,228	3,947	13,889
At 30 March 2021	2,979	-	7,364	808	11,151

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6 Debtors	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	4,762	-
Accrued income and prepayments	1,973	1,973
Other debtors	35,375	-
	<u>42,110</u>	<u>1,973</u>
	<u><u>42,110</u></u>	<u><u>1,973</u></u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	31,420	31,270
Other creditors	30,000	19,226
Loans from directors	143,645	91,268
Accruals	4,843	2,490
	<u>259,908</u>	<u>144,254</u>
	<u><u>259,908</u></u>	<u><u>144,254</u></u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	-	50,000
	<u>-</u>	<u>50,000</u>
	<u><u>-</u></u>	<u><u>50,000</u></u>
9 Operating lease commitments	2022	2021
	£	£
At 29 March 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	-	5,262
Later than one year and not later than five years	8,551	-
	<u>8,551</u>	<u>5,262</u>
	<u><u>8,551</u></u>	<u><u>5,262</u></u>

10 Transactions with related parties

The director loaned to the company a total of £94,061 and was repaid a total of £41,684 in the period. The balance owing to the director at 29.03.2022 is £143,645 and is repayable on demand.

11 Average number of employees

During the period the average number of employees was 0 (2021: 0).

