

Bajan Burger Co Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Bajan Burger Co Ltd

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Bajan Burger Co Ltd

Company Information

Directors	Ms A Mayers Mr G Mayers
Registered office	Office, 31 Cattle Market Street Norwich Norfolk NR1 3DY
Accountants	Perk Accounting Ltd Office, 31 Cattle Market Street Norwich Norfolk NR1 3DY

Bajan Burger Co Ltd
(Registration number: 13259533)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	3,453	2,555
Current assets			
Stocks	<u>5</u>	7,000	7,000
Debtors	<u>6</u>	11,032	5,757
Cash at bank and in hand		<u>7,072</u>	<u>5,767</u>
		25,104	18,524
Creditors: Amounts falling due within one year	<u>7</u>	<u>(46,348)</u>	<u>(26,545)</u>
Net current liabilities		<u>(21,244)</u>	<u>(8,021)</u>
Net liabilities		<u>(17,791)</u>	<u>(5,466)</u>
Capital and reserves			
Called up share capital		100	100
Share premium reserve		5,930	5,930
Retained earnings		<u>(23,821)</u>	<u>(11,496)</u>
Shareholders' deficit		<u>(17,791)</u>	<u>(5,466)</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 December 2023 and signed on its behalf by:

.....
Mr G Mayers
Director

Bajan Burger Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Office, 31 Cattle Market Street
Norwich
Norfolk
NR1 3DY

These financial statements were authorised for issue by the Board on 22 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Bajan Burger Co Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Equipment	33% Straight Line
Office Equipment	33% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2022 - 7).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2022	90	3,021	3,111
Additions	2,216	-	2,216
At 31 March 2023	2,306	3,021	5,327
Depreciation			
At 1 April 2022	10	546	556
Charge for the year	310	1,008	1,318
At 31 March 2023	320	1,554	1,874
Carrying amount			
At 31 March 2023	1,986	1,467	3,453
At 31 March 2022	80	2,475	2,555

5 Stocks

	2023 £	2022 £
Other inventories	7,000	7,000

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	1,051	-
Other debtors	9,981	5,757
	11,032	5,757

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	9,822	4,388
Taxation and social security	7,891	-
Other creditors	28,635	22,157
	<u>46,348</u>	<u>26,545</u>

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.