

Financial Statements
for the Year Ended 31 March 2022
for
Karl Reader Catering Limited

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for the Year Ended 31 March 2022**

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Karl Reader Catering Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS: K Reader
Mrs M L Reader

SECRETARY: Mrs M L Reader

REGISTERED OFFICE: Sunnymead
4 Higham Road
Padiham
Lancashire
BB12 9AP

REGISTERED NUMBER: 03560629 (England and Wales)

ACCOUNTANTS: Dymond Ashworth
Chartered Certified Accountants
1st Floor
98-100 Gisburn Road
Barrowford
Lancashire
BB9 6EW

Karl Reader Catering Limited (Registered number: 03560629)

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		150,702		150,985
CURRENT ASSETS					
Debtors	5	1,751		1,751	
Investments	6	345,000		355,000	
Cash at bank		9,264		13,955	
		356,015		370,706	
CREDITORS					
Amounts falling due within one year	7	16,909		22,874	
NET CURRENT ASSETS			339,106		347,832
TOTAL ASSETS LESS CURRENT LIABILITIES			489,808		498,817
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		489,806		498,815	
SHAREHOLDERS' FUNDS		489,808		498,817	

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 Board of Directors and authorised for issue on 23 May 2022 and were signed on its behalf by:

K Reader - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Karl Reader Catering 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 each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

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

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2021 and 31 March 2022	<u>149,185</u>	<u>700</u>	<u>5,935</u>	<u>16,766</u>	<u>172,586</u>
DEPRECIATION					
At 1 April 2021	-	476	4,484	16,641	21,601
Charge for year	-	34	218	31	283
At 31 March 2022	<u>-</u>	<u>510</u>	<u>4,702</u>	<u>16,672</u>	<u>21,884</u>
NET BOOK VALUE					
At 31 March 2022	<u>149,185</u>	<u>190</u>	<u>1,233</u>	<u>94</u>	<u>150,702</u>
At 31 March 2021	<u>149,185</u>	<u>224</u>	<u>1,451</u>	<u>125</u>	<u>150,985</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Other debtors	<u>1,751</u>	<u>1,751</u>

6. **CURRENT ASSET INVESTMENTS**

	31.3.22 £	31.3.21 £
Investment bonds	<u>345,000</u>	<u>355,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Other creditors	<u>16,909</u>	<u>22,874</u>

Other creditors include £15,919 owed to Directors in the form of loans (2021-£21,884). There are no fixed repayment terms attached to these loans.

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.