

Financial Statements
for the Year Ended 30 September 2022
for
Charles Kirk Limited

Charles Kirk Limited (Registered number: 02867461)

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for the Year Ended 30 September 2022

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Charles Kirk Limited (Registered number: 02867461)

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
Fixed assets					
Tangible assets	4		563,556		326,938
Current assets					
Stocks		627,534		487,390	
Debtors	5	632,689		805,534	
Prepayments and accrued income		104,721		328,743	
Cash at bank		<u>906,620</u>		<u>981,424</u>	
		2,271,564		2,603,091	
Creditors					
Amounts falling due within one year	6	<u>630,724</u>		<u>1,197,549</u>	
Net current assets			<u>1,640,840</u>		<u>1,405,542</u>
Total assets less current liabilities			<u>2,204,396</u>		<u>1,732,480</u>
Creditors					
Amounts falling due after more than one year	7		(864,313)		(638,889)
Provisions for liabilities	10		<u>(93,473)</u>		<u>(51,848)</u>
Net assets			<u>1,246,610</u>		<u>1,041,743</u>
Capital and reserves					
Called up share capital	11		53		60
Capital redemption reserve	12		7		-
Retained earnings	12		<u>1,246,550</u>		<u>1,041,683</u>
Shareholders' funds			<u>1,246,610</u>		<u>1,041,743</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
30 September 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 18 April 2023 and were signed by:

D S Loyal - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **Statutory information**

Charles Kirk Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 02867461
Registered office: The Oval
57 New Walk
Leicester
LE1 7EA

The presentation currency of the financial statements is the Pound Sterling (£).

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

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 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 20 (2021 - 21) .

4. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 October 2021	327,036	81,416	69,972	478,424
Additions	1,700	7,930	355,587	365,217
Disposals	-	-	(50,022)	(50,022)
At 30 September 2022	<u>328,736</u>	<u>89,346</u>	<u>375,537</u>	<u>793,619</u>
Depreciation				
At 1 October 2021	76,384	60,535	14,567	151,486
Charge for year	31,701	7,236	45,476	84,413
Eliminated on disposal	-	-	(5,836)	(5,836)
At 30 September 2022	<u>108,085</u>	<u>67,771</u>	<u>54,207</u>	<u>230,063</u>
Net book value				
At 30 September 2022	<u>220,651</u>	<u>21,575</u>	<u>321,330</u>	<u>563,556</u>
At 30 September 2021	<u>250,652</u>	<u>20,881</u>	<u>55,405</u>	<u>326,938</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

5.	Debtors: amounts falling due within one year	30.9.22	30.9.21
		£	£
	Trade debtors	581,054	680,667
	Other debtors	-	73,878
	Prepayments	<u>51,635</u>	<u>50,989</u>
		<u>632,689</u>	<u>805,534</u>
6.	Creditors: amounts falling due within one year	30.9.22	30.9.21
		£	£
	Other loans (see note 8)	234,577	418,267
	Trade creditors	111,332	337,797
	Tax	-	43,270
	Social security and other taxes	3,293	-
	VAT	778	7,555
	Directors' loan accounts	239,864	344,350
	Accrued expenses	<u>40,880</u>	<u>46,310</u>
		<u>630,724</u>	<u>1,197,549</u>
7.	Creditors: amounts falling due after more than one year	30.9.22	30.9.21
		£	£
	Other loans (see note 8)	<u>864,313</u>	<u>638,889</u>
8.	Loans		
	An analysis of the maturity of loans is given below:		
		30.9.22	30.9.21
		£	£
	Amounts falling due within one year or on demand:		
	Pension Fund Loan	67,910	251,600
	Bank Loan	<u>166,667</u>	<u>166,667</u>
		<u>234,577</u>	<u>418,267</u>
	Amounts falling due between one and two years:		
	Pension Fund loan - 1-2 years	91,053	-
	Bank Loan 1-2yrs	<u>166,667</u>	<u>166,667</u>
		<u>257,720</u>	<u>166,667</u>
	Amounts falling due between two and five years:		
	pension Fund loan - 2-5 years	301,037	-
	Bank Loan 2-5yrs	<u>305,556</u>	<u>472,222</u>
		<u>606,593</u>	<u>472,222</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

9. Secured debts

The following secured debts are included within creditors:

	30.9.22	30.9.21
	£	£
Pension Fund Loan	460,000	251,600
Bank Loan	638,889	805,556
	<u>1,098,889</u>	<u>1,057,156</u>

The Bank Loan and Pension Fund Loan is secured by directors personal guarantees.

10. Provisions for liabilities

	30.9.22	30.9.21
	£	£
Deferred tax	<u>93,473</u>	<u>51,848</u>
		Deferred tax
		£
Balance at 1 October 2021		51,848
Charge to Income Statement during year		<u>41,625</u>
Balance at 30 September 2022		<u>93,473</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.22	30.9.21
			£	£
53	Ordinary " A"	£1	<u>53</u>	<u>60</u>

12. Reserves

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 October 2021	1,041,683	-	1,041,683
Profit for the year	232,867		232,867
Purchase of own shares	(28,000)	7	(27,993)
At 30 September 2022	<u>1,246,550</u>	<u>7</u>	<u>1,246,557</u>

13. Ultimate controlling party

The Company is under the control of Mr D S Loyal ,Mrs J K Loyal, Mr R S Loyal & Mr A S Loyal.

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.