

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

FOR

A & K READ LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

A & K READ LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2023

DIRECTORS:

A M Read
Mrs K D Read

REGISTERED OFFICE:

Manchester House
High Street
Stalbridge
Sturminster Newton
Dorset
DT10 2LL

REGISTERED NUMBER:

07936813 (England and Wales)

ACCOUNTANTS:

Evans & Co
Manchester House
High Street
Stalbridge
Sturminster Newton
Dorset
DT10 2LL

A & K READ LIMITED (REGISTERED NUMBER: 07936813)

ABRIDGED BALANCE SHEET

28 February 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		27,006		30,383
CURRENT ASSETS					
Stocks		25,796		29,972	
Debtors		10,563		6,551	
Cash at bank and in hand		<u>11,839</u>		<u>20,674</u>	
		48,198		57,197	
CREDITORS					
Amounts falling due within one year		<u>31,373</u>		<u>35,011</u>	
NET CURRENT ASSETS			<u>16,825</u>		<u>22,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,831		52,569
PROVISIONS FOR LIABILITIES			<u>4,181</u>		<u>4,823</u>
NET ASSETS			<u><u>39,650</u></u>		<u><u>47,746</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>39,550</u>		<u>47,646</u>
SHAREHOLDERS' FUNDS			<u><u>39,650</u></u>		<u><u>47,746</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 notes form part of these financial statements

A & K READ LIMITED (REGISTERED NUMBER: 07936813)

ABRIDGED BALANCE SHEET - continued

28 February 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 21 November 2023 and were signed on its behalf by:

A M Read - Director

Mrs K D Read - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

A & K Read 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings - 15% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2022 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2022	60,624
Additions	507
Impairments	25,888
Transfer to ownership	<u>(25,888)</u>
At 28 February 2023	<u>61,131</u>
DEPRECIATION	
At 1 March 2022	30,241
Charge for year	<u>3,884</u>
At 28 February 2023	<u>34,125</u>
NET BOOK VALUE	
At 28 February 2023	<u>27,006</u>
At 28 February 2022	<u>30,383</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 March 2022	25,888
Transfer to ownership	<u>(25,888)</u>
At 28 February 2023	<u>-</u>
DEPRECIATION	
At 1 March 2022	9,990
Transfer to ownership	<u>(9,990)</u>
At 28 February 2023	<u>-</u>
NET BOOK VALUE	
At 28 February 2023	<u>-</u>
At 28 February 2022	<u>15,898</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.