

REGISTERED NUMBER: 04246038 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023
FOR
REGENCY HAMPERS LIMITED**

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FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

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REGENCY HAMPERS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

DIRECTORS:

D Perkin
J Perkin
N E Perkin

SECRETARIES:

S Perkin
C E Perkin

REGISTERED OFFICE:

Unit B,
(Marshalls of Evesham Transport Site)
Persnore Airfield, Long Lane,
Throckmorton, Persnore
Worcestershire
WR10 2JH

REGISTERED NUMBER:

04246038 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

REGENCY HAMPERS LIMITED (REGISTERED NUMBER: 04246038)

**BALANCE SHEET
31 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		2,361		2,529
Tangible assets	5		382,637		400,844
Investments	6		<u>1,012,261</u>		<u>1,012,261</u>
			1,397,259		1,415,634
CURRENT ASSETS					
Stocks		1,044,411		1,139,291	
Debtors	7	1,439,410		1,552,646	
Cash at bank		<u>2,880,974</u>		<u>1,307,599</u>	
		5,364,795		3,999,536	
CREDITORS					
Amounts falling due within one year	8	<u>905,595</u>		<u>578,181</u>	
NET CURRENT ASSETS			<u>4,459,200</u>		<u>3,421,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,856,459		4,836,989
CREDITORS					
Amounts falling due after more than one year	9		(15,244)		(54,328)
PROVISIONS FOR LIABILITIES			<u>(93,303)</u>		<u>(97,336)</u>
NET ASSETS			<u>5,747,912</u>		<u>4,685,325</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>5,747,911</u>		<u>4,685,324</u>
			<u>5,747,912</u>		<u>4,685,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 JANUARY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2023 and were signed on its behalf by:

D Perkin - Director

N E Perkin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

1. STATUTORY INFORMATION

Regency Hampers 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Regency Hampers Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised upon completion of a sale.

Intangible assets - patents

Patents that are held by the company and have been capitalised are being amortised on a 10% reducing balance method.

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.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

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.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

Provisions

Provisions are recognised only where a present obligation exists as a result of a past transaction or event at or prior to the balance sheet date. In addition, a provision is only recognised where the amounts involved can be reliably estimated. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 22 (2022 - 18) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2022	
and 31 January 2023	<u>5,232</u>
AMORTISATION	
At 1 June 2022	2,703
Charge for period	<u>168</u>
At 31 January 2023	<u>2,871</u>
NET BOOK VALUE	
At 31 January 2023	<u>2,361</u>
At 31 May 2022	<u>2,529</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2022	206,583	326,718	65,700	89,645	688,646
Additions	<u>5,093</u>	<u>22,437</u>	<u>-</u>	<u>1,020</u>	<u>28,550</u>
At 31 January 2023	<u>211,676</u>	<u>349,155</u>	<u>65,700</u>	<u>90,665</u>	<u>717,196</u>
DEPRECIATION					
At 1 June 2022	79,503	81,335	56,913	70,051	287,802
Charge for period	<u>12,948</u>	<u>27,721</u>	<u>1,465</u>	<u>4,623</u>	<u>46,757</u>
At 31 January 2023	<u>92,451</u>	<u>109,056</u>	<u>58,378</u>	<u>74,674</u>	<u>334,559</u>
NET BOOK VALUE					
At 31 January 2023	<u>119,225</u>	<u>240,099</u>	<u>7,322</u>	<u>15,991</u>	<u>382,637</u>
At 31 May 2022	<u>127,080</u>	<u>245,383</u>	<u>8,787</u>	<u>19,594</u>	<u>400,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 June 2022 and 31 January 2023	<u>42,886</u>
DEPRECIATION	
At 1 June 2022	6,165
Charge for period	<u>3,672</u>
At 31 January 2023	<u>9,837</u>
NET BOOK VALUE	
At 31 January 2023	<u>33,049</u>
At 31 May 2022	<u>36,721</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2022 and 31 January 2023	<u>1,012,261</u>
NET BOOK VALUE	
At 31 January 2023	<u>1,012,261</u>
At 31 May 2022	<u>1,012,261</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	37,277	56,542
Amounts owed by group undertakings	829,551	737,028
Other debtors	135,958	122,071
Directors' loan accounts	370,346	399,979
VAT	-	154,290
Prepayments	66,278	82,736
	<u>1,439,410</u>	<u>1,552,646</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	57,421
Hire purchase contracts	16,306	21,486
Trade creditors	186,767	363,905
Corporation Tax	189,295	31,694
Social security and other taxes	10,923	6,406
Pension control	1,497	1,231
VAT	338,623	-
Credit cards	112,200	61,250
Other Creditors	30,000	30,000
Accruals and deferred income	19,984	4,788
	<u>905,595</u>	<u>578,181</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	15,244	24,328
Other creditors	-	30,000
	<u>15,244</u>	<u>54,328</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>57,233</u>

Barclays have fixed and floating charges over any property or undertakings of the company in respect of the bank loan.

Hire purchase agreements are secured on the individual assets financed.

11. OTHER FINANCIAL COMMITMENTS

The total outstanding operating lease commitment as at the balance sheet date was £124,688 (2022: 183,750). This lease commitment is in respect of the commercial property which expires on 29 October 2024.

The company has one outstanding charge showing as outstanding on companies house. The charges was created 16 December 2022. The persons entitled are Barclays Security Trustee Limited, it covers all property or undertaking of the company and it contains negative pledge. This charge is in respect of a £400,000 loan taken out by the company, the loan agreement was signed in the financial year, but the funds were not received until post year end. Accordingly this loan is not represented in these financial statements.

During the year, a charge created 27 September 2017 in favour of Barclays Bank Plc was satisfied.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 JANUARY 2023

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 January 2023 and the year ended 31 May 2022:

	2023 £	2022 £
D Perkin		
Balance outstanding at start of period	179,480	186,308
Amounts advanced	3,703	4,024
Amounts repaid	(13,450)	(10,852)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>169,733</u>	<u>179,480</u>
N E Perkin and J Perkin		
Balance outstanding at start of period	220,499	187,488
Amounts advanced	8,793	72,497
Amounts repaid	(28,679)	(39,486)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>200,613</u>	<u>220,499</u>

Interest has been charged on the overdrawn directors' loan balances at the HMRC approved rate. There are no set repayment terms.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption to not prepare group accounts, as it is a small group.

14. CHANGE IN REPORTING PERIOD

The reporting period of the company has changed to align the year-ends of group companies following an acquisition after taking into consideration the best period of accounts across the group.

As a result, the current reporting period is shorter than the previous period.

This change has been made in accordance with the requirements of FRS 102 section 1A.

The comparative amounts presented in the financial statements are not entirely comparable due to the change in reporting period

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.