

**BALTIC TRADER LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Baltic Trader Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2023**

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**Baltic Trader Limited**  
**Balance Sheet**  
**As At 31 August 2023**

Registered number: 04855251

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		30,000		30,000
Tangible Assets	5		6,651		8,233
			36,651		38,233
<b>CURRENT ASSETS</b>					
Stocks	6	164,086		111,160	
Cash at bank and in hand		11,960		76,167	
		176,046		187,327	
<b>Creditors: Amounts Falling Due Within One Year</b>	7		(39,609 )		(51,982 )
			136,437		135,345
<b>NET CURRENT ASSETS (LIABILITIES)</b>			136,437		135,345
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			173,088		173,578
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(21,879 )		(27,643 )
			151,209		145,935
<b>NET ASSETS</b>			151,209		145,935
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			151,207		145,933
			151,209		145,935
<b>SHAREHOLDERS' FUNDS</b>			151,209		145,935

**Baltic Trader Limited**  
**Balance Sheet (continued)**  
**As At 31 August 2023**

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr William Rogers

Director

23/01/2024

The notes on pages 3 to 5 form part of these financial statements.

**Baltic Trader Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

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**1. General Information**

Baltic Trader Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04855251 . The registered office is 145 High Street, Lewes, BN7 1XT.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	15%
Plant & Machinery	15%

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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**Baltic Trader Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**2.6. Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 5 (2022: 5)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 September 2022	30,000
As at 31 August 2023	30,000
<b>Net Book Value</b>	
As at 31 August 2023	30,000
As at 1 September 2022	30,000

**5. Tangible Assets**

	<b>Land &amp; Property</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>Leasehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2022	14,885	53,885	68,770
As at 31 August 2023	14,885	53,885	68,770
<b>Depreciation</b>			
As at 1 September 2022	12,062	48,475	60,537
Provided during the period	770	812	1,582
As at 31 August 2023	12,832	49,287	62,119
<b>Net Book Value</b>			
As at 31 August 2023	2,053	4,598	6,651
As at 1 September 2022	2,823	5,410	8,233

**6. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods	164,086	111,160
	164,086	111,160

**Baltic Trader Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

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**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	4,423	14,506
Other taxes and social security	21	-
VAT	6,958	6,547
Directors' loan accounts	28,207	30,929
	<u>39,609</u>	<u>51,982</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	21,879	27,643
	<u>21,879</u>	<u>27,643</u>

**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</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.