

**Unaudited Financial Statements**

**for the Year Ended 31 July 2023**

**for**

**Bristol Sweet Mart Limited**

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**for the Year Ended 31 July 2023**

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**Bristol Sweet Mart Limited**  
**Company Information**  
**for the Year Ended 31 July 2023**

**DIRECTORS:**

A G K Ismail  
S K Ismail  
Y K Majothi  
R K Majothi

**REGISTERED OFFICE:**

Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**REGISTERED NUMBER:**

08564211 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**Balance Sheet**  
**31 July 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		101,763		122,116
Tangible assets	5		<u>1,583,290</u>		<u>1,622,491</u>
			1,685,053		1,744,607
<b>CURRENT ASSETS</b>					
Stocks		703,544		642,126	
Debtors	6	294,872		319,133	
Cash at bank and in hand		<u>28,085</u>		<u>24,449</u>	
		1,026,501		985,708	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,492,842</u>		<u>1,432,079</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(466,341)</u>		<u>(446,371)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,218,712		1,298,236
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(310,547)		(397,086)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(28,782)</u>		<u>(32,050)</u>
<b>NET ASSETS</b>			<u>879,383</u>		<u>869,100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			400		400
Fair value reserve	10		693,119		693,119
Retained earnings			<u>185,864</u>		<u>175,581</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>879,383</u>		<u>869,100</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 July 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2023 and were signed on its behalf by:

A G K Ismail - Director

S K Ismail - Director

Y K Majothi - Director

R K Majothi - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2023**

**1. STATUTORY INFORMATION**

Bristol Sweet Mart 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of existing business, is being amortised over its remaining useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33.33% on reducing balance basis, 25% on reducing balance basis and 15% on reducing balance basis

**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.

**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.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2022 - 46).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2023**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 August 2022	
and 31 July 2023	<u>203,526</u>
<b>AMORTISATION</b>	
At 1 August 2022	81,410
Charge for year	<u>20,353</u>
At 31 July 2023	<u>101,763</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>101,763</u>
At 31 July 2022	<u>122,116</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 August 2022			
and 31 July 2023	<u>1,545,000</u>	<u>276,877</u>	<u>1,821,877</u>
<b>DEPRECIATION</b>			
At 1 August 2022	20,600	178,786	199,386
Charge for year	<u>20,600</u>	<u>18,601</u>	<u>39,201</u>
At 31 July 2023	<u>41,200</u>	<u>197,387</u>	<u>238,587</u>
<b>NET BOOK VALUE</b>			
At 31 July 2023	<u>1,503,800</u>	<u>79,490</u>	<u>1,583,290</u>
At 31 July 2022	<u>1,524,400</u>	<u>98,091</u>	<u>1,622,491</u>

Land and buildings were valued at £1,545,000 on 29 July 2021 by an independent valuer - Balden Commercial Property Consultants.

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

	2023 £	2022 £
Trade debtors	269,560	276,500
Other debtors	<u>25,312</u>	<u>42,633</u>
	<u>294,872</u>	<u>319,133</u>

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

	2023 £	2022 £
Bank loans and overdrafts	235,250	237,045
Hire purchase contracts	6,507	8,708
Trade creditors	1,024,697	905,437
Taxation and social security	122,570	153,253
Other creditors	<u>103,818</u>	<u>127,636</u>
	<u>1,492,842</u>	<u>1,432,079</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2023**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans	305,667	385,699
Hire purchase contracts	4,880	11,387
	<u>310,547</u>	<u>397,086</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Lloyds loan account 1	240,640	278,629
Lloyds loan	10,706	16,570
	<u>251,346</u>	<u>295,199</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	155,784	157,579
Bank loans	385,133	465,165
	<u>540,917</u>	<u>622,744</u>

Bank Loans are secured through a legal charge over freehold properties at 71, 73,75,78,80,82 & 84 St Marks Road, Bristol and on 26 & 27 Henrietta Street, Bristol.

**10. RESERVES**

	Fair value reserve £
At 1 August 2022 and 31 July 2023	<u>693,119</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.