

**CAKETASTIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Samara & Co

Chartered Certified Accountants & Registered Auditors

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Caketastic Limited
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Caketastic Limited
Balance Sheet
As at 31 January 2020

Registered number: 10583311

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,478		4,526
			3,478		4,526
CURRENT ASSETS					
Debtors	4	-		2,734	
Cash at bank and in hand		7,899		5,610	
		7,899		8,344	
Creditors: Amounts Falling Due Within One Year	5	(47,882)		(28,351)	
NET CURRENT ASSETS (LIABILITIES)			(39,983)		(20,007)
TOTAL ASSETS LESS CURRENT LIABILITIES			(36,505)		(15,481)
Creditors: Amounts Falling Due After More Than One Year	6		-		(9,092)
NET LIABILITIES			(36,505)		(24,573)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(36,605)		(24,673)
SHAREHOLDERS' FUNDS			(36,505)		(24,573)

Caketastic Limited
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr Hasnain Somji

Director

23/01/2021

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

Caketastic Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Plant & Machinery	25% Straight line
Motor Vehicles	25% Straight line
Fixtures & Fittings	25% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2019: 1)

Caketastic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2019	1,467	5,866	658	7,991
Additions	1,267	-	-	1,267
As at 31 January 2020	<u>2,734</u>	<u>5,866</u>	<u>658</u>	<u>9,258</u>
Depreciation				
As at 1 February 2019	367	2,934	164	3,465
Provided during the period	683	1,467	165	2,315
As at 31 January 2020	<u>1,050</u>	<u>4,401</u>	<u>329</u>	<u>5,780</u>
Net Book Value				
As at 31 January 2020	<u>1,684</u>	<u>1,465</u>	<u>329</u>	<u>3,478</u>
As at 1 February 2019	<u>1,100</u>	<u>2,932</u>	<u>494</u>	<u>4,526</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	1,450
Other debtors	-	1,284
	<u>-</u>	<u>2,734</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	2,036	2,516
Trade creditors	(21)	(886)
Bank loans and overdrafts	2,732	3,063
Other creditors	285	285
Loan (Current liabilities - creditors < 1 year)	8,097	2,400
Director's loan account	<u>34,753</u>	<u>20,973</u>
	<u>47,882</u>	<u>28,351</u>

Caketastic Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	-	492
Loan (Long term liabilities - creditors > 1 year)	-	8,600
	-	9,092
	-	9,092

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,036	2,516
Between one and five years	-	492
	2,036	3,008
	2,036	3,008

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100
	100	100

9. General Information

Caketastic Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10583311 . The registered office is 187 Queensway, Bletchley, Milton Keynes, Buckinghamshire, MK2 2ED.

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.