

Financial Statements
for the Year Ended 31 March 2023
for
SPREADS OF THE WEST END LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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SPREADS OF THE WEST END LIMITED

**Company Information
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

S Khosravi
Mrs S J Khosravi

SECRETARY:

Mrs S J Khosravi

REGISTERED OFFICE:

Room 330A Building 3
North London Business Park
Oakleigh Road South New Southgate
London
N11 1GN

REGISTERED NUMBER:

02229993 (England and Wales)

ACCOUNTANTS:

Marchant Lewis Limited
105a Caversham Avenue
London
N13 4LL

SPREADS OF THE WEST END LIMITED (REGISTERED NUMBER: 02229993)

**Balance Sheet
31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		2,965		13,297
Tangible assets	5		61,993		96,063
Investment property	6		<u>414,027</u>		<u>414,027</u>
			478,985		523,387
CURRENT ASSETS					
Stocks		3,025		2,725	
Debtors	7	5,585		986	
Cash at bank and in hand		<u>125,624</u>		<u>149,921</u>	
		134,234		153,632	
CREDITORS					
Amounts falling due within one year	8	<u>74,447</u>		<u>79,310</u>	
NET CURRENT ASSETS			<u>59,787</u>		<u>74,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>538,772</u>		<u>597,709</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>523,772</u>		<u>582,709</u>
SHAREHOLDERS' FUNDS			<u>538,772</u>		<u>597,709</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

SPREADS OF THE WEST END LIMITED (REGISTERED NUMBER: 02229993)

**Balance Sheet - continued
31 MARCH 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 13 September 2023 and were signed on its behalf by:

S Khosravi - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Spreads of the West End 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 a business in 2012, is being amortised evenly over its estimated 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.

Short leasehold	- Straight line over 15 years
Improvements to property	- Straight line over 15 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

In accordance with Statement of Standard Accounting Practice 19 no depreciation is provided in respect of freehold property. This is a departure from Companies Act 2006 which requires all properties to be depreciated. The property is not held for consumption but for investment and the director considers that to depreciate the freehold property would not give a true and fair view.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued**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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>103,326</u>
AMORTISATION	
At 1 April 2022	90,029
Charge for year	<u>10,332</u>
At 31 March 2023	<u>100,361</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,965</u>
At 31 March 2022	<u>13,297</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2022	21,430	202,995	182,480
Additions	-	-	400
Disposals	-	-	-
At 31 March 2023	<u>21,430</u>	<u>202,995</u>	<u>182,880</u>
DEPRECIATION			
At 1 April 2022	13,764	137,690	177,773
Charge for year	1,329	13,533	1,277
Eliminated on disposal	-	-	-
At 31 March 2023	<u>15,093</u>	<u>151,223</u>	<u>179,050</u>
NET BOOK VALUE			
At 31 March 2023	<u>6,337</u>	<u>51,772</u>	<u>3,830</u>
At 31 March 2022	<u>7,666</u>	<u>65,305</u>	<u>4,707</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	75,225	4,486	486,616
Additions	-	-	400
Disposals	(75,225)	-	(75,225)
At 31 March 2023	<u>-</u>	<u>4,486</u>	<u>411,791</u>
DEPRECIATION			
At 1 April 2022	56,912	4,414	390,553
Charge for year	-	18	16,157
Eliminated on disposal	(56,912)	-	(56,912)
At 31 March 2023	<u>-</u>	<u>4,432</u>	<u>349,798</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>54</u>	<u>61,993</u>
At 31 March 2022	<u>18,313</u>	<u>72</u>	<u>96,063</u>

SPREADS OF THE WEST END LIMITED (REGISTERED NUMBER: 02229993)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>414,027</u>
NET BOOK VALUE	
At 31 March 2023	<u>414,027</u>
At 31 March 2022	<u><u>414,027</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	-	600
Other debtors	<u>5,585</u>	<u>386</u>
	<u><u>5,585</u></u>	<u><u>986</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	9,200	19,372
Taxation and social security	12,329	5,778
Other creditors	<u>52,918</u>	<u>54,160</u>
	<u><u>74,447</u></u>	<u><u>79,310</u></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.