

Company registration number: **12003589**

**Bakers Street Ltd**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**31 May 2024**

# Bakers Street Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Bakers Street Ltd

Year ended 31 May 2024

As described on the statement of financial position, the Board of Directors of Bakers Street Ltd are responsible for the preparation of the financial statements for the year ended 31 May 2024, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Soar International Ltd

30 Design Drive

Dunstable

Bedfordshire

LU6 1FS

United Kingdom

Date: 18 September 2024

# Bakers Street Ltd

## Statement of Financial Position

### 31 May 2024

		2024	2023
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	42,414	2,137
<b>CURRENT ASSETS</b>			
Stocks		54,340	25,910
Debtors	6	131,295	36,988
Cash at bank and in hand		1,092	(2,712)
		<hr/>	<hr/>
		186,727	60,186
Creditors: amounts falling due within one year	7	(197,909)	(63,278)
		<hr/>	<hr/>
Net current liabilities		(11,182)	(3,092)
		<hr/>	<hr/>
Total assets less current liabilities		31,232	(955)
Creditors: amounts falling due after more than one year	8	(36,458)	-
Suspense account		-	(16,445)
		<hr/>	<hr/>
Net liabilities		(5,226)	(17,400)
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		(5,226)	(17,400)
		<hr/>	<hr/>
Shareholders deficit		(5,226)	(17,400)
		<hr/>	<hr/>

For the year ending 31 May 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with

respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 18 September 2024, and are signed on behalf of the board by:

Mr Thusitha Indrajith HEWA KADAWEDDUWAGE

Director

Ms Nirosha Charika WIJETUNGE

Director

Company registration number: 12003589

# Bakers Street Ltd

## Notes to the Financial Statements

### Year ended 31 May 2024

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Unit 1 Little Britain House, Alma Road, Chesam, HP5 3HB, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

##### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in

profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% straight line
Office equipment	25% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	20% straight line

## IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan

and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 9 (2023: 4).

#### 5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 June 2023	3,501
Additions	47,207
At 31 May 2024	<u>50,708</u>
DEPRECIATION	
At 1 June 2023	1,364
Charge	6,930

At 31 May 2024	8,294
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CARRYING AMOUNT

At 31 May 2024	42,414
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At 31 May 2023	2,137
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6 DEBTORS

	2024	2023
	£	£
Trade debtors	104,871	40,263
Other debtors	26,424	(3,275)
	<u>131,295</u>	<u>36,988</u>

The debtors above include the following amounts falling due after more than one year:

	2024	2023
	£	£
Trade debtors	104,871	40,263

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	88,234	13,378
Taxation and social security	(524)	3,331
Other creditors	110,199	46,569
	<u>197,909</u>	<u>63,278</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2024	2023
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	£	£
Other creditors	36,458	-

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.