

**MUSTARD LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Mustard Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2023**

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**Mustard Limited**  
**Accountant's Report**  
**For The Year Ended 31 December 2023**

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**Report of the Accountant to the directors of Mustard Limited**

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 December 2023.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed

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23/02/2024

van Dijk Accountants  
Georgian House  
34 Thoroughfare  
Halesworth  
Suffolk  
IP19 8AP

**Mustard Limited**  
**Balance Sheet**  
**As At 31 December 2023**

**Registered number:** 01532218

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		4,244		7,074
			<u>4,244</u>		<u>7,074</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	60		225	
Debtors	<b>6</b>	46,052		59,436	
Cash at bank and in hand		2		2	
		<u>46,114</u>		<u>59,663</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(39,820 )		(41,245 )	
		<u>(39,820 )</u>		<u>(41,245 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			6,294		18,418
			<u>6,294</u>		<u>18,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,538		25,492
			<u>10,538</u>		<u>25,492</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(17,309 )		(26,109 )
			<u>(17,309 )</u>		<u>(26,109 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(957 )
			<u>-</u>		<u>(957 )</u>
<b>NET LIABILITIES</b>			(6,771 )		(1,574 )
			<u>(6,771 )</u>		<u>(1,574 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	200		200	
Profit and Loss Account		(6,971 )		(1,774 )	
		<u>(6,971 )</u>		<u>(1,774 )</u>	
<b>SHAREHOLDERS' FUNDS</b>			(6,771 )		(1,574 )
			<u>(6,771 )</u>		<u>(1,574 )</u>

**Mustard Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2023**

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For the year ending 31 December 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 R A Bacon

Director

23/02/2024

The notes on pages 4 to 7 form part of these financial statements.

**Mustard Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2023**

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**1. General Information**

Mustard Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01532218 . The registered office is Georgian House, 34 Thoroughfare, Halesworth, Suffolk, IP19 8AP.

**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. 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	15% reducing balance
Fixtures & Fittings	15% reducing balance

**2.4. 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.

**Mustard Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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## 2.5. 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.

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: 3 (2022: 3)

## 4. Tangible Assets

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2023	99,541	2,739	102,280
Additions	479	-	479
Disposals	(26,358 )	-	(26,358 )
As at 31 December 2023	<u>73,662</u>	<u>2,739</u>	<u>76,401</u>

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**Mustard Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

**Depreciation**

As at 1 January 2023	93,497	1,709	95,206
Provided during the period	2,558	751	3,309
Disposals	(26,358 )	-	(26,358 )
As at 31 December 2023	<u>69,697</u>	<u>2,460</u>	<u>72,157</u>

**Net Book Value**

As at 31 December 2023	<u>3,965</u>	<u>279</u>	<u>4,244</u>
As at 1 January 2023	<u>6,044</u>	<u>1,030</u>	<u>7,074</u>

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	<u>60</u>	<u>225</u>

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	7,532	15,522
Other debtors	15,019	15,019
Directors' loan accounts	23,501	28,895
	<u>46,052</u>	<u>59,436</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	517
Bank loans and overdrafts	23,489	22,278
Other taxes and social security	534	281
VAT	14,052	11,054
Other creditors	762	7,115
Accruals and deferred income	983	-
	<u>39,820</u>	<u>41,245</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	17,309	26,109
	<u>17,309</u>	<u>26,109</u>



**Mustard Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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**9. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	200	200

**10. Directors Advances, Credits and Guarantees**

	<b>As at 1 January 2023</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Roger Bacon	28,895	27,363	32,757	-	23,501

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.