

Baines Food Consultancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

Dorrington Mundy
Chartered Accountants
5 Bealey Road
Southville
Bristol
BS3 1PX

Baines Food Consultancy Limited

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Baines Food Consultancy Limited

Company Information

Directors D A Baines
C A Baines

Company secretary C A Baines

Registered office 5 Beaulay Road
Southville
Bristol
BS3 1PX

Accountants Dorrington Mundy
Chartered Accountants
5 Beaulay Road
Southville
Bristol
BS3 1PX

Baines Food Consultancy Limited
(Registration number: 03438554)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	726	724
Current assets			
Debtors	<u>5</u>	7,200	4,523
Cash at bank and in hand		39,778	31,557
		46,978	36,080
Creditors: Amounts falling due within one year	<u>6</u>	(10,201)	(6,706)
Net current assets		36,777	29,374
Net assets		<u>37,503</u>	<u>30,098</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		37,501	30,096
Total equity		<u>37,503</u>	<u>30,098</u>

For the financial year ending 30 September 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 February 2020 and signed on its behalf by:

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D A Baines
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Baines Food Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

5 Beaulley Road
Southville
Bristol
BS3 1PX
United Kingdom

The principal place of business is:

22 Elizabeth Close
Thornbury
BRISTOL
BS35 2YN
United Kingdom

These financial statements were authorised for issue by the Board on 19 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Baines Food Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on net book value
Office equipment	25% on net book value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Baines Food Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2019

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 October 2018	16,296	16,296
Additions	244	244
	<hr/>	<hr/>
At 30 September 2019	16,540	16,540
	<hr/>	<hr/>
Depreciation		
At 1 October 2018	15,572	15,572
Charge for the year	242	242
	<hr/>	<hr/>
At 30 September 2019	15,814	15,814
	<hr/>	<hr/>
Carrying amount		
At 30 September 2019	726	726
	<hr/>	<hr/>
At 30 September 2018	724	724
	<hr/>	<hr/>

5 Debtors

	2019 £	2018 £
Trade debtors	7,200	4,523
	<hr/>	<hr/>
	7,200	4,523
	<hr/>	<hr/>

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	35	274
Taxation and social security	6,167	2,812
Accruals and deferred income	1,414	1,355
Other creditors	2,585	2,265
	<hr/>	<hr/>
	10,201	6,706
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