

A & M Bacon Limited

Unaudited Financial Statements

For the Year Ended 31 March 2017

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A & M Bacon Limited

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A & M Bacon Limited

Company Information

Directors	Mr Reuben Glynn
Registered office	300 Eastrea Road Whittlesey Peterborough PE7 2AR
Bankers	HSBC Sheffield and Rotheram Commercial Centre Europa Court Sheffield Business Park Sheffield South Yorkshire S9 1XE
Accountants	Hawsons Chartered Accountants 5 Sidings Court White Rose Way Doncaster South Yorkshire DN4 5NU

A & M Bacon Limited

(Registration number: 03694494)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Tangible assets	3	31,058	14,016
Other financial assets	4	113,260	15,760
		<u>144,318</u>	<u>29,776</u>
Current assets			
Debtors	5	603,314	654,455
Cash at bank and in hand		88,829	98,061
		<u>692,143</u>	<u>752,516</u>
Creditors: Amounts falling due within one year	6	<u>(191,378)</u>	<u>(179,912)</u>
Net current assets		<u>500,765</u>	<u>572,604</u>
Total assets less current liabilities		645,083	602,380
Provisions for liabilities		<u>(5,813)</u>	<u>(2,622)</u>
Net assets		<u>639,270</u>	<u>599,758</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>638,270</u>	<u>598,758</u>
Total equity		<u>639,270</u>	<u>599,758</u>

The notes on pages 4 to 6 form an integral part of these financial statements.
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A & M Bacon Limited

(Registration number: 03694494)

Balance Sheet as at 31 March 2017 (continued)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

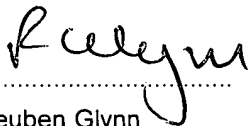
Director's responsibilities:

- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by section 444(5A) the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 22.8.17



Mr Reuben Glynn

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 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

A & M Bacon Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

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.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge 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.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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..

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
Leasehold land and buildings	5% reducing balance
Plant and machinery	25% reducing balance

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2017 No.	2016 No.
Administration and support	15	18

3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	658	52,643	53,301
Additions	-	27,276	27,276
At 31 March 2017	658	79,919	80,577
Depreciation			
At 1 April 2016	175	39,110	39,285
Charge for the year	27	10,207	10,234
At 31 March 2017	202	49,317	49,519
Carrying amount			
At 31 March 2017	456	30,602	31,058
At 31 March 2016	483	13,533	14,016

4 Other financial assets (current and non-current)

	2017 £	2016 £
Non-current financial assets		
Financial assets at cost less impairment	113,260	15,760

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

5 Debtors

	Note	2017 £	2016 £
Trade debtors		229,662	155,210
Amounts owed by related parties		256,390	256,390
Other debtors		2,633	96,684
Prepayments		23,008	29,093
Accrued income		89,043	107,078
Income tax asset		2,578	10,000
Total current trade and other debtors		<u>603,314</u>	<u>654,455</u>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings		-	12,981
Trade creditors		25,744	28,734
Social security and other taxes		61,191	54,401
Other payables		37,916	428
Accrued expenses		38,593	37,602
Income tax liability		27,934	45,766
		<u>191,378</u>	<u>179,912</u>

7 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS102 was 1 April 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 March 2016 and the total equity as at 1 April 2015 and 31 March 2016 under UK GAAP as previously reported and FRS102.