

Registration number: 03694494

A & M Bacon Limited

Unaudited Financial Statements

for the Year Ended 31 March 2020



A & M Bacon Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

A & M Bacon Limited

Company Information

Director	Mr Reuben Glynn
Registered office	3 Regent Terrace Doncaster South Yorkshire DN1 2EE
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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	9,656	22,014
Other financial assets	4	113,260	113,260
		<u>122,916</u>	<u>135,274</u>
Current assets			
Debtors	5	1,062,764	920,905
Cash at bank and in hand		24,976	39,670
		<u>1,087,740</u>	<u>960,575</u>
Creditors: Amounts falling due within one year	6	<u>(501,355)</u>	<u>(347,351)</u>
Net current assets		<u>586,385</u>	<u>613,224</u>
Total assets less current liabilities		<u>709,301</u>	<u>748,498</u>
Creditors: Amounts falling due after more than one year	6	-	(86,667)
Provisions for liabilities		<u>(1,834)</u>	<u>(4,105)</u>
Net assets		<u>707,467</u>	<u>657,726</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>706,467</u>	<u>656,726</u>
Total equity		<u>707,467</u>	<u>657,726</u>

The notes on pages 4 to 7 form an integral part of these financial statements.
Page 2

A & M Bacon Limited

(Registration number: 03694494)

Balance Sheet as at 31 March 2020 (continued)

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

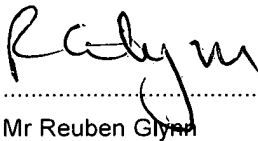
Director's responsibilities:

- 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 director acknowledges his 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 for issue by the director on 7/5/20



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Mr Reuben Glynn
Director

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Accounting policies

Statutory information

A & M Bacon Limited is a private company, limited by shares, domiciled in England and Wales, company number 03694494. The registered office is at 3 Regent Terrace, Doncaster, DN1 2EE.

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. There has been no material departure from this standard.

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. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

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

Going concern

After due consideration of all relevant factors, including recent temporary restrictions imposed as a result of the COVID19 pandemic the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual reports and accounts.

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.

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

1 Accounting policies (continued)

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.

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

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

1 Accounting policies (continued)

Financial instruments

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, was 16 (2019 - 16).

3 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 April 2019	658	87,064	87,722
Additions	-	4,689	4,689
Disposals	(658)	(72,354)	(73,012)
At 31 March 2020	-	19,399	19,399
Depreciation			
At 1 April 2019	256	65,452	65,708
Charge for the year	-	1,655	1,655
Eliminated on disposal	(256)	(57,364)	(57,620)
At 31 March 2020	-	9,743	9,743
Carrying amount			
At 31 March 2020	-	9,656	9,656
At 31 March 2019	402	21,612	22,014

A & M Bacon Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

4 Fixed asset investments

	2020 £	2019 £
Non-current financial assets		
Financial assets at cost less impairment	<u>113,260</u>	<u>113,260</u>

5 Debtors

	2020 £	2019 £
Trade debtors	245,155	244,807
Amounts owed by related parties	256,390	256,390
Other debtors and prepayments	<u>561,219</u>	<u>419,708</u>
	<u>1,062,764</u>	<u>920,905</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	132,431	15,567
Corporation tax	44,681	7,501
Social security and other taxes	42,480	62,672
Other payables	150,009	88,278
Directors loans	<u>131,754</u>	<u>173,333</u>
	<u>501,355</u>	<u>347,351</u>
Due after one year		
Directors loans	<u>-</u>	<u>86,667</u>