

Registration number: 03694494

A & M Bacon Limited

Unaudited Financial Statements

for the Period from 1 April 2020 to 29 January 2021



A & M Bacon Limited

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A & M Bacon Limited

Company Information

Director	Richard Cullen Fraser Elaine Nicola Cullen-Grant
Registered office	Frenkel House 15 Carolina Way Salford Manchester M50 2ZY
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 29 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	704	9,656
Other financial assets	4	-	113,260
		<u>704</u>	<u>122,916</u>
Current assets			
Debtors	5	1,331,847	1,062,763
Cash at bank and in hand		<u>49,226</u>	<u>24,976</u>
		1,381,073	1,087,739
Creditors: Amounts falling due within one year	6	<u>(422,807)</u>	<u>(501,354)</u>
Net current assets		<u>958,266</u>	<u>586,385</u>
Total assets less current liabilities		958,970	709,301
Creditors: Amounts falling due after more than one year	6	(7,854)	-
Provisions for liabilities		<u>(133)</u>	<u>(1,834)</u>
Net assets		<u>950,983</u>	<u>707,467</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>949,983</u>	<u>706,467</u>
Total equity		<u>950,983</u>	<u>707,467</u>

For the financial period ending 29 January 2021 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 period 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 which 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. and in accordance with the provisions of FRS102 Section 1A Small Entities.

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 Directors' Report and the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

A & M Bacon Limited

(Registration number: 03694494)

Balance Sheet as at 29 January 2021 (continued)

These financial statements were approved and authorised for issue by the Board on 24/06/2021 and signed on its behalf by:

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Elaine Nicola Cullen-Grant

Director

A & M Bacon Limited

Notes to the Financial Statements for the Period from 1 April 2020 to 29 January 2021

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 Frenkel House, 15 Carolina Way, Salford, Manchester, M50 2ZY.

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 £.

Disclosure of long or short period

During the period, the accounting period was shortened to the 10 months to January 2021 due to the sale of the business. Comparative amounts presented in the financial statements represent a 12 month period and are therefore not entirely comparable.

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

The revenue recognised represents that due from the normal activities of the practice to the extent that the company obtains a right to consideration in exchange for its performance of those activities, exclusive of value added tax. The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only in the accounting period when the contingent element is assured.

A & M Bacon Limited

Notes to the Financial Statements for the Period from 1 April 2020 to 29 January 2021 (continued)

1 Accounting policies (continued)

Government grants

Grants that do not impose specified future performance-related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

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.

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
Fixtures, fittings and equipment	4 years straight line

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.

Financial instruments

A & M Bacon Limited

Notes to the Financial Statements for the Period from 1 April 2020 to 29 January 2021 (continued)

1 Accounting policies (continued)

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 directors) during the period, was 17 (2020 - 16).

3 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2020	19,399	19,399
Disposals	<u>(14,175)</u>	<u>(14,175)</u>
At 29 January 2021	<u>5,224</u>	<u>5,224</u>
Depreciation		
At 1 April 2020	9,743	9,743
Charge for the period	1,262	1,262
Eliminated on disposal	<u>(6,485)</u>	<u>(6,485)</u>
At 29 January 2021	<u>4,520</u>	<u>4,520</u>
Carrying amount		
At 29 January 2021	<u>704</u>	<u>704</u>
At 31 March 2020	<u>9,656</u>	<u>9,656</u>

4 Fixed asset investments

	2021 £	31 March 2020 £
Non-current financial assets		
Financial assets at cost less impairment	<u>-</u>	<u>113,260</u>

A & M Bacon Limited

Notes to the Financial Statements for the Period from 1 April 2020 to 29 January 2021 (continued)

5 Debtors

	2021	31 March
	£	2020
		£
Trade debtors	516,120	245,155
Amounts owed by related parties	723,376	593,248
Prepayments and accrued income	92,351	219,247
Other debtors	-	5,113
	<u>1,331,847</u>	<u>1,062,763</u>

6 Creditors

Creditors: amounts falling due within one year

	2021	31 March
	£	2020
		£
Due within one year		
Bank loans and overdrafts	-	131,754
Trade creditors	92,444	132,431
Amounts due to related parties	76,340	78,213
Corporation tax liability	109,626	44,681
Taxation and social security	114,893	42,479
Accruals and deferred income	23,699	53,385
Other creditors	5,805	18,411
	<u>422,807</u>	<u>501,354</u>

Creditors: amounts falling due after more than one year

	2021	31 March
	£	2020
		£
Due after one year		
Taxation and social security	<u>7,854</u>	<u>-</u>

A & M Bacon Limited

Notes to the Financial Statements for the Period from 1 April 2020 to 29 January 2021 (continued)

7 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Bacon Legal Consulting Limited, incorporated in England and Wales.

The ultimate parent undertaking is Frenkel Topping Group PLC, incorporated in England and Wales.