

**Audited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**A1 Veg Limited**

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for the Year Ended 31 March 2022**

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**A1 Veg Limited**

**Company Information  
for the Year Ended 31 March 2022**

**DIRECTORS:**

Mr I Hussain  
Mr I A Hussain

**REGISTERED OFFICE:**

116 Colindale Avenue  
London  
NW9 5GX

**REGISTERED NUMBER:**

03736461 (England and Wales)

**SENIOR STATUTORY AUDITOR:**

Gareth Owen Hughes BSc ACA

**INDEPENDENT AUDITORS:**

Garside and Co. Limited  
Chartered Accountant & Statutory Auditor  
Suite 631, Linen Hall  
162-168 Regent Street  
London  
W1B 5TG

**A1 Veg Limited (Registered number: 03736461)**

**Statement of Financial Position  
31 March 2022**

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Intangible assets	4	2	2
Tangible assets	5	<u>155,100</u>	<u>181,373</u>
		<u>155,102</u>	<u>181,375</u>
<b>CURRENT ASSETS</b>			
Stocks	6	256,378	233,079
Debtors	7	1,864,845	2,571,842
Cash at bank and in hand		<u>823,726</u>	<u>235,594</u>
		2,944,949	3,040,515
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(2,245,772)</u>	<u>(2,504,533)</u>
<b>NET CURRENT ASSETS</b>		<u>699,177</u>	<u>535,982</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>854,279</u>	<u>717,357</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	23,558	27,486
<b>CAPITAL AND RESERVES</b>			
Called up share capital		21,099	21,099
Retained earnings		<u>809,622</u>	<u>668,772</u>
<b>SHAREHOLDER FUNDS</b>		<u>830,721</u>	<u>689,871</u>
		<u>854,279</u>	<u>717,357</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2022 and were signed on its behalf by:

Mr I Hussain - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

A1 Veg Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of fifteen years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings evenly over the lease term

Plant and machinery 15% reducing balance

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

**Government grants**

Government grants relating to costs are deferred and recognised in the income statement over the period necessary to match them with the costs that they are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs, are recognised in the income statement in the period in which they become receivable.

Payments received by the company are included as 'Other operating income' in the calculation of the entity's profits for corporation tax purposes in accordance with normal principles.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences 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 tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are 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.

**Foreign currencies**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2021 - 50) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>279,000</u>
<b>AMORTISATION</b>	
At 1 April 2021 and 31 March 2022	<u>278,998</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>2</u>
At 31 March 2021	<u>2</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2021	317,439	373,532	690,971
Additions	-	3,262	3,262
Disposals	-	(6,250)	(6,250)
At 31 March 2022	<u>317,439</u>	<u>370,544</u>	<u>687,983</u>
<b>DEPRECIATION</b>			
At 1 April 2021	297,750	211,848	509,598
Charge for year	3,165	24,456	27,621
Eliminated on disposal	-	(4,336)	(4,336)
At 31 March 2022	<u>300,915</u>	<u>231,968</u>	<u>532,883</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>16,524</u>	<u>138,576</u>	<u>155,100</u>
At 31 March 2021	<u>19,689</u>	<u>161,684</u>	<u>181,373</u>

6. STOCKS

	31.3.22 £	31.3.21 £
Stocks	<u>256,378</u>	<u>233,079</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	1,749,782	2,452,930
VAT	19,312	19,296
Prepayments and accrued income	<u>95,751</u>	<u>99,616</u>
	<u>1,864,845</u>	<u>2,571,842</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	2,113,008	2,384,421
Tax	33,691	19,528
Social security and other taxes	18,649	17,942
Net Wages Control Account	22,287	-
Pension payable	1,504	-
Directors' current accounts	-	10,000
Accrued expenses	56,633	72,642
	<u>2,245,772</u>	<u>2,504,533</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Deferred Taxation	<u>23,558</u>	<u>27,486</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Gareth Owen Hughes BSc ACA (Senior Statutory Auditor)  
for and on behalf of Garside and Co. Limited



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.