

Great Food Affairs Ltd

Unaudited Financial Statements
for the Year Ended 31 March 2023

Alextra Group Limited
Chartered Certified Accountants
7-9 Macon Court
Crewe
Cheshire
CW1 6EA

Great Food Affairs Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>9</u>

Great Food Affairs Ltd

Company Information

Director B L Bourne-Robinson

Company secretary B L Bourne-Robinson

Registered office 3 Walnut Lane
Hartford
Hartford
Cheshire
CW8 1QN

Accountants Alextra Group Limited
Chartered Certified Accountants
7-9 Macon Court
Crewe
Cheshire
CW1 6EA

Great Food Affairs Ltd
(Registration number: 04168104)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	6,971	3,685
Tangible assets	<u>5</u>	59,305	31,768
Investments	<u>6</u>	100	100
		<u>66,376</u>	<u>35,553</u>
Current assets			
Stocks	<u>7</u>	95,133	37,491
Debtors	<u>8</u>	901,308	698,180
Cash at bank and in hand		<u>191,992</u>	<u>354,310</u>
		1,188,433	1,089,981
Creditors: Amounts falling due within one year	<u>9</u>	<u>(786,110)</u>	<u>(479,385)</u>
Net current assets		<u>402,323</u>	<u>610,596</u>
Total assets less current liabilities		468,699	646,149
Provisions for liabilities		<u>(1,750)</u>	<u>(1,750)</u>
Net assets		<u><u>466,949</u></u>	<u><u>644,399</u></u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>466,947</u>	<u>644,397</u>
Shareholders' funds		<u><u>466,949</u></u>	<u><u>644,399</u></u>

For the financial year ending 31 March 2023 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Great Food Affairs Ltd

(Registration number: 04168104)

Balance Sheet as at 31 March 2023

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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 25 September 2023

.....

B L Bourne-Robinson

Company secretary and director

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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:

3 Walnut Lane
Hartford
Hartford
Cheshire
CW8 1QN
UK

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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
Tenant improvements	20% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	20% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Intangible assets

	Website £	Total £
Cost or valuation		
At 1 April 2022	12,703	12,703
Additions acquired separately	6,250	6,250
At 31 March 2023	18,953	18,953
Amortisation		
At 1 April 2022	9,018	9,018
Amortisation charge	2,964	2,964
At 31 March 2023	11,982	11,982
Carrying amount		
At 31 March 2023	6,971	6,971
At 31 March 2022	3,685	3,685

5 Tangible assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	105,189	23,875	129,064
Additions	4,140	44,163	48,303
At 31 March 2023	109,329	68,038	177,367
Depreciation			
At 1 April 2022	91,328	5,968	97,296
Charge for the year	4,500	-	4,500
Eliminated on disposal	-	16,266	16,266
At 31 March 2023	95,828	22,234	118,062
Carrying amount			
At 31 March 2023	13,501	45,804	59,305
At 31 March 2022	13,861	17,907	31,768

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Investments

	2023	2022
	£	£
Investments in subsidiaries	<u>100</u>	<u>100</u>
Subsidiaries		£
Cost or valuation		
Additions		<u>100</u>
Provision		
Carrying amount		
At 31 March 2023		<u>100</u>
At 31 March 2022		<u>100</u>

7 Stocks

	2023	2022
	£	£
Other inventories	<u>95,133</u>	<u>37,491</u>

8 Debtors

	2023	2022
	£	£
Current		
	Note	
Trade debtors	353,652	349,013
Amounts owed by related parties	517,313	320,018
Prepayments	<u>30,343</u>	<u>29,149</u>
	<u>901,308</u>	<u>698,180</u>

Great Food Affairs Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

9 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	335,830	67,676
Taxation and social security	29,348	25,748
Accruals and deferred income	420,932	385,961
	<u>786,110</u>	<u>479,385</u>

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.