

B J Meats Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

Brian Nuttgens Accountants Ltd
Chartered Certified Accountants
1007 London Road
Leigh-On-Sea
Essex
SS9 3JY

B J Meats Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Notes to the Unaudited Financial Statements	<u>5 to 10</u>

B J Meats Ltd

Company Information

Director	Mr Barrie John Jeffries
Company secretary	Cobat Secretarial Services Limited
Registered office	1007 London Road Leigh-On-Sea Essex SS9 3JY
Accountants	Brian Nuttgens Accountants Ltd Chartered Certified Accountants 1007 London Road Leigh-On-Sea Essex SS9 3JY

B J Meats Ltd

Director's Report for the Year Ended 31 July 2021

The director presents his report and the financial statements for the year ended 31 July 2021.

Director of the company

The director who held office during the year was as follows:

Mr Barrie John Jeffries

Principal activity

The principal activity of the company is Butchers

Small companies provision statement

This report has 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.

Approved and authorised by the director on 7 October 2021

.....

Mr Barrie John Jeffries

Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
B J Meats Ltd
for the Year Ended 31 July 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of B J Meats Ltd for the year ended 31 July 2021 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of B J Meats Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of the Company and state those matters that we have agreed to state to the Board of Directors of the Company, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at
<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that B J Meats Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the Company. You consider that B J Meats Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Brian Nuttgens Accountants Ltd
Chartered Certified Accountants
1007 London Road
Leigh-On-Sea
Essex
SS9 3JY

7 October 2021

B J Meats Ltd

(Registration number: 04498336)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	15,059	16,744
Current assets			
Stocks	<u>6</u>	1,655	2,950
Debtors	<u>7</u>	1,005	676
Cash at bank and in hand		11,527	19,290
		<u>14,187</u>	<u>22,916</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(7,099)</u>	<u>(7,343)</u>
Net current assets		<u>7,088</u>	<u>15,573</u>
Total assets less current liabilities		<u>22,147</u>	<u>32,317</u>
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>-</u>	<u>(18,000)</u>
Net assets		<u>22,147</u>	<u>14,317</u>
Capital and reserves			
Called up share capital	<u>9</u>	1	1
Profit and loss account		<u>22,146</u>	<u>14,316</u>
Shareholders' funds		<u>22,147</u>	<u>14,317</u>

For the financial year ending 31 July 2021 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.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 7 October 2021

.....
Mr Barrie John Jeffries

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1007 London Road
Leigh-On-Sea
Essex
SS9 3JY

These financial statements were authorised for issue by the director on 7 October 2021.

2 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

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.

Tax

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

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.

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

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
Improvements to property	25% reducing balance
Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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
Goodwill	Revalue

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 2 (2020 - 1).

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2020	16,000	16,000
At 31 July 2021	16,000	16,000
Amortisation		
At 1 August 2020	16,000	16,000
At 31 July 2021	16,000	16,000
Carrying amount		
At 31 July 2021	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 August 2020	9,132	20,430	14,419	43,981
Additions	3,405	-	-	3,405
Disposals	(2,093)	-	-	(2,093)
At 31 July 2021	10,444	20,430	14,419	45,293
Depreciation				
At 1 August 2020	8,092	5,108	14,037	27,237
Charge for the year	1,061	3,831	96	4,988
Eliminated on disposal	(1,991)	-	-	(1,991)
At 31 July 2021	7,162	8,939	14,133	30,234
Carrying amount				
At 31 July 2021	3,282	11,491	286	15,059
At 31 July 2020	1,040	15,322	382	16,744

6 Stocks

	2021 £	2020 £
Other inventories	1,655	2,950

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

7 Debtors

	2021	2020
	£	£
Other debtors	1,005	676
	<u>1,005</u>	<u>676</u>

B J Meats Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	1,660	1,750
Taxation and social security	1,903	2,162
Other creditors	3,536	3,431
	<u>7,099</u>	<u>7,343</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>-</u>	<u>18,000</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>-</u>	<u>18,000</u>

11 Dividends

	2021 £	2020 £
Final dividend of £Nil (2020 - £Nil) per ordinary share	<u>-</u>	<u>-</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.