

REGISTERED NUMBER: 04723033 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

OM BEERS & MINERALS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

OM BEERS & MINERALS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: Mr G Vedi

SECRETARY:

REGISTERED OFFICE: Create Business Hub
Ground Floor
5 Rayleigh Road
Hutton, Brentwood.
Essex
CM13 1AB

REGISTERED NUMBER: 04723033 (England and Wales)

ACCOUNTANTS: Tish Press & Company
Create Business Hub
Ground Floor
5 Rayleigh Road
Hutton, Brentwood.
Essex
CM13 1AB

OM BEERS & MINERALS LIMITED (REGISTERED NUMBER: 04723033)**BALANCE SHEET**
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		51,208		47,508
CURRENT ASSETS					
Stocks	5	167,100		126,200	
Debtors	6	10,230		7,502	
Cash at bank and in hand		<u>48,771</u>		<u>57,579</u>	
		226,101		191,281	
CREDITORS					
Amounts falling due within one year	7	<u>312,560</u>		<u>308,051</u>	
NET CURRENT LIABILITIES			<u>(86,459)</u>		<u>(116,770)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,251)</u>		<u>(69,262)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>(35,351)</u>		<u>(69,362)</u>
SHAREHOLDERS' FUNDS			<u>(35,251)</u>		<u>(69,262)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 13 December 2023 and were signed by:

Mr G Vedi - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

OM Beers & Minerals 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.

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 have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2022	23,325	11,190	58,196	46,475	139,186
Additions	-	-	3,613	34,148	37,761
Disposals	(23,325)	-	-	(15,076)	(38,401)
At 31 March 2023	-	11,190	61,809	65,547	138,546
DEPRECIATION					
At 1 April 2022	-	10,313	45,170	36,195	91,678
Charge for year	-	200	2,118	5,016	7,334
Eliminated on disposal	-	-	-	(11,674)	(11,674)
At 31 March 2023	-	10,513	47,288	29,537	87,338
NET BOOK VALUE					
At 31 March 2023	-	677	14,521	36,010	51,208
At 31 March 2022	23,325	877	13,026	10,280	47,508

5. STOCKS

	2023 £	2022 £
Stocks	167,100	126,200

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	4,457	-
Deferred tax asset	628	628
Prepayments and accrued income	5,145	6,874
	10,230	7,502

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	25,911	32,986
Trade creditors	88,038	78,964
Tax	-	1,130
Social security and other taxes	2,331	1,027
VAT	5,880	11,057
Other creditors	40,060	14,992
Directors' current accounts	148,740	166,295
Accruals and deferred income	1,600	1,600
	312,560	308,051

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

At 1 April 2022	Retained earnings £
Profit for the year	(69,362)
At 31 March 2023	<u>34,011</u>
	<u>(35,351)</u>

10. CONTROL

Throughout the period, the company was controlled by S Vedi.

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.