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Registration number: 06047847

# Blakes Meats Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Period from 1 June 2021 to 28 February 2022

SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

# **Blakes Meats Limited**

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# **Blakes Meats Limited**

## **Company Information**

<b>Director</b>	Mr Gregory James Thatcher
<b>Registered office</b>	2nd Floor Stanford Gate South Road Brighton East Sussex BN1 6SB
<b>Accountants</b>	SRC-Time Ltd Chartered Accountants and Chartered Tax Advisers 2nd Floor Stanford Gate South Road Brighton East Sussex BN1 6SB

# **Blakes Meats Limited**

## **Director's Report for the Period from 1 June 2021 to 28 February 2022**

The director presents his report and the abridged financial statements for the period from 1 June 2021 to 28 February 2022.

### **Director of the company**

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

Mr Gregory James Thatcher

### **Principal activity**

The principal activity of the company is wholesale of meat and meat products for the catering trade.

### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of SRC Audit Ltd as auditors of the company is to be proposed at the forthcoming Annual General Meeting

### **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 25 May 2022

.....  
Mr Gregory James Thatcher  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Blakes Meats Limited  
for the Period Ended 28 February 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Blakes Meats Limited for the period ended 28 February 2022 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Blakes Meats Limited, 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 Blakes Meats Limited and state those matters that we have agreed to state to the Board of Directors of Blakes Meats Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blakes Meats Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Blakes Meats Limited 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 Blakes Meats Limited. You consider that Blakes Meats Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Blakes Meats Limited. 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.

.....  
SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

25 May 2022

**Blakes Meats Limited**  
**(Registration number: 06047847)**  
**Abridged Balance Sheet as at 28 February 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	95,812	109,500
Tangible assets	<u>5</u>	130,713	128,264
		<u>226,525</u>	<u>237,764</u>
<b>Current assets</b>			
Stocks	<u>6</u>	160,758	124,183
Debtors		1,410,290	1,220,777
Cash at bank and in hand		2,722	49,170
		1,573,770	1,394,130
<b>Prepayments and accrued income</b>		8,857	11,797
<b>Creditors:</b> Amounts falling due within one year		(420,328)	(230,750)
<b>Net current assets</b>		1,162,299	1,175,177
<b>Total assets less current liabilities</b>		1,388,824	1,412,941
<b>Creditors:</b> Amounts falling due after more than one year		(239,607)	(307,953)
<b>Accruals and deferred income</b>		(41,371)	(12,517)
<b>Net assets</b>		<u>1,107,846</u>	<u>1,092,471</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Share premium reserve		182,400	182,400
Profit and loss account		925,346	909,971
<b>Shareholders' funds</b>		<u>1,107,846</u>	<u>1,092,471</u>

For the financial period ending 28 February 2022 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 period 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**Blakes Meats Limited**  
**(Registration number: 06047847)**  
**Abridged Balance Sheet as at 28 February 2022**

Approved and authorised by the director on 25 May 2022

.....  
Mr Gregory James Thatcher  
Director

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.

# **Blakes Meats Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB  
England

The principal place of business is:

Units 1&2  
Brighton Meat Market  
Upper Hollingdean  
Brighton  
BN1 7GW

These financial statements were authorised for issue by the director on 25 May 2022.

### **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 abridged 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 abridged 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 in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.



## **Blakes Meats Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022**

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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

#### **Goodwill**

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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	useful economic life of 10 years

#### **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.

## **Blakes Meats Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022**

#### **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.

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

## **Blakes Meats Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022**

#### **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 period, was 25 (2021 - 22).

# Blakes Meats Limited

## Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 June 2021	365,000
At 28 February 2022	365,000
<b>Amortisation</b>	
At 1 June 2021	255,500
Amortisation charge	13,688
At 28 February 2022	269,188
<b>Carrying amount</b>	
At 28 February 2022	95,812
At 31 May 2021	109,500

### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 June 2021	146,005	105,560	251,565
Additions	21,675	6,627	28,302
At 28 February 2022	167,680	112,187	279,867
<b>Depreciation</b>			
At 1 June 2021	62,740	60,561	123,301
Charge for the period	17,415	8,438	25,853
At 28 February 2022	80,155	68,999	149,154
<b>Carrying amount</b>			
At 28 February 2022	87,525	43,188	130,713
At 31 May 2021	83,265	44,999	128,264

### 6 Stocks

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>



## **Blakes Meats Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Period from 1 June 2021 to 28 February 2022**

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100

#### **8 Parent and ultimate parent undertaking**

The company's immediate parent is Viande Group Limited, incorporated in England and Wales.

The ultimate controlling party is Mr G Thatcher and Mr A Burr, both directors, by virtue of their interests in the issued share capital of the ultimate parent company Viande Group 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.