

**TOTALLY FRESH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TaxAssist Accountants

30 North Street
Keighley
BD21 3SE

Totally Fresh Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Totally Fresh Limited
Balance Sheet
As at 30 September 2021

Registered number: 06706128

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		5,281		5,715
Tangible Assets	5		11,341		13,562
			16,622		19,277
CURRENT ASSETS					
Stocks	6	4,725		2,386	
Debtors	7	102,271		73,112	
Cash at bank and in hand		5,214		41,840	
			112,210		117,338
Creditors: Amounts Falling Due Within One Year	8	(107,204)		(101,113)	
NET CURRENT ASSETS (LIABILITIES)			5,006		16,225
TOTAL ASSETS LESS CURRENT LIABILITIES			21,628		35,502
Creditors: Amounts Falling Due After More Than One Year	9		(38,890)		(54,232)
NET LIABILITIES			(17,262)		(18,730)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			(17,362)		(18,830)
SHAREHOLDERS' FUNDS			(17,262)		(18,730)

Totally Fresh Limited
Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Dawes

Director

30th September 2021

The notes on pages 3 to 6 form part of these financial statements.

Totally Fresh Limited
Notes to the Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Fixtures & Fittings	20% Straight Line
Computer Equipment	20% Reducing Balance

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Totally Fresh Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 10 (2020: 10)

4. Intangible Assets

	Goodwill	Subway Franchise Fee	Total
	£	£	£
Cost			
As at 1 October 2020	2	9,996	9,998
As at 30 September 2021	2	9,996	9,998
Amortisation			
As at 1 October 2020	2	4,281	4,283
Provided during the period	-	434	434
As at 30 September 2021	2	4,715	4,717
Net Book Value			
As at 30 September 2021	-	5,281	5,281
As at 1 October 2020	-	5,715	5,715

Totally Fresh Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2020	45,070	1,278	3,018	49,366
Additions	-	-	1,441	1,441
Disposals	(1,294)	-	(1,934)	(3,228)
As at 30 September 2021	<u>43,776</u>	<u>1,278</u>	<u>2,525</u>	<u>47,579</u>
Depreciation				
As at 1 October 2020	34,532	(2)	1,274	35,804
Provided during the period	2,026	-	319	2,345
Disposals	(883)	-	(1,028)	(1,911)
As at 30 September 2021	<u>35,675</u>	<u>(2)</u>	<u>565</u>	<u>36,238</u>
Net Book Value				
As at 30 September 2021	<u>8,101</u>	<u>1,280</u>	<u>1,960</u>	<u>11,341</u>
As at 1 October 2020	<u>10,538</u>	<u>1,280</u>	<u>1,744</u>	<u>13,562</u>

6. Stocks

	2021	2020
	£	£
Stock - materials	4,725	2,386
	<u>4,725</u>	<u>2,386</u>

7. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	9,347	1,003
Other debtors	11,023	11,023
Deferred tax current asset	3,422	4,029
Directors' loan accounts	78,479	57,057
	<u>102,271</u>	<u>73,112</u>

Totally Fresh Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2021

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	10,763	41,228
Bank loans and overdrafts	22,145	-
Other taxes and social security	47,777	29,340
VAT	18,558	20,897
Accruals and deferred income	7,961	9,648
	<u>107,204</u>	<u>101,113</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	38,890	54,232
	<u>38,890</u>	<u>54,232</u>

10. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2021
	£	£	£	£	£
Mr Ian Dawes	57,057	21,422	-	-	78,479

The above loan is unsecured, repayable on demand with interest charged at HMRC advised rates on balances over £10,000.

12. General Information

Totally Fresh Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06706128. The registered office is Unit 5 North Parkway, Seacroft Green Shopping Centre, Leeds, West Yorkshire, LS14 6PX.

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.