

REGISTERED NUMBER: 07086156 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

LSA Meats Limited

PKN Accountants Ltd
Chartered Accountants
63 Bawtry Road
Bramley
Rotherham
South Yorkshire
S66 2TN

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for the Year Ended 31 March 2019

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LSA Meats Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

L S Allsop
S Allsop
Mrs R L Allsop

SECRETARY:

REGISTERED OFFICE:

Unit 28
Enterprise Park
Worthing Road
Sheffield
South Yorkshire
S9 3JL

REGISTERED NUMBER:

07086156 (England and Wales)

ACCOUNTANT:

PKN Accountants Ltd
Chartered Accountants
63 Bawtry Road
Bramley
Rotherham
South Yorkshire
S66 2TN

LSA Meats Limited (Registered number: 07086156)

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		2		2
Tangible assets	5		80,623		76,739
Investments	6		<u>1</u>		<u>1</u>
			80,626		76,742
CURRENT ASSETS					
Stocks		65,000		30,000	
Debtors	7	379,548		341,882	
Cash at bank and in hand		<u>6,254</u>		<u>6,292</u>	
		450,802		378,174	
CREDITORS					
Amounts falling due within one year	8	<u>1,051,751</u>		<u>968,783</u>	
NET CURRENT LIABILITIES			<u>(600,949)</u>		<u>(590,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(520,323)		(513,867)
CREDITORS					
Amounts falling due after more than one year	9		<u>38,324</u>		<u>44,958</u>
NET LIABILITIES			<u>(558,647)</u>		<u>(558,825)</u>
CAPITAL AND RESERVES					
Called up share capital			112		112
Retained earnings			<u>(558,759)</u>		<u>(558,937)</u>
			<u>(558,647)</u>		<u>(558,825)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2019

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 Board of Directors on 31 December 2019 and were signed on its behalf by:

L S Allsop - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

LSA Meats 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on cost
Plant and machinery etc	- 33% on cost and 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Estimated accounts

These accounts are estimated and actual will be submitted in due course.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 23).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>79,816</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>79,814</u>
NET BOOK VALUE	
At 31 March 2019	<u>2</u>
At 31 March 2018	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	3,637	179,908	183,545
Additions	-	20,990	20,990
At 31 March 2019	<u>3,637</u>	<u>200,898</u>	<u>204,535</u>
DEPRECIATION			
At 1 April 2018	3,637	103,169	106,806
Charge for year	-	17,106	17,106
At 31 March 2019	<u>3,637</u>	<u>120,275</u>	<u>123,912</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>80,623</u>	<u>80,623</u>
At 31 March 2018	<u>-</u>	<u>76,739</u>	<u>76,739</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>65,230</u>
DEPRECIATION	
At 1 April 2018 and 31 March 2019	<u>39,227</u>
NET BOOK VALUE	
At 31 March 2019	<u>26,003</u>
At 31 March 2018	<u>26,003</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>1</u>
NET BOOK VALUE	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	295,952	262,837
Other debtors	83,596	79,045
	<u>379,548</u>	<u>341,882</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	15,225	15,225
Hire purchase contracts	6,634	6,634
Trade creditors	776,680	736,728
Taxation and social security	32,580	23,452
Other creditors	220,632	186,744
	<u>1,051,751</u>	<u>968,783</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	25,231	25,231
Hire purchase contracts	13,093	19,727
	<u>38,324</u>	<u>44,958</u>

10. ESTIMATED ACCOUNTS

These accounts are estimated and actual will be submitted in due course.

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.