

# Hungry Tomato Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# **Hungry Tomato Limited**

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# **Hungry Tomato Limited**

## **Company Information**

**Director** Mrs S E J Twiggs

**Registered office** Victoria House  
Stanbridge Park  
Staplefield Lane  
Staplefield  
West Sussex  
RH17 6AS

**Accountants** Carter Nicholls Ltd  
Victoria House  
Stanbridge Park  
Staplefield Lane  
Staplefield  
West Sussex  
RH17 6AS

**Hungry Tomato Limited**  
**(Registration number: 07505705)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,609	1,922
<b>Current assets</b>			
Stocks	<u>5</u>	127,632	66,930
Debtors	<u>6</u>	71,523	77,986
Cash at bank and in hand		58,010	15,057
		257,165	159,973
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(92,117)	(126,853)
<b>Net current assets</b>		165,048	33,120
<b>Total assets less current liabilities</b>		168,657	35,042
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(21,517)	(10,313)
<b>Net assets</b>		<u>147,140</u>	<u>24,729</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	116	100
Share premium reserve		160,654	-
Profit and loss account		(13,630)	24,629
Shareholders' funds		<u>147,140</u>	<u>24,729</u>

For the financial year ending 31 December 2019 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 her 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 21 December 2020

**Hungry Tomato Limited**  
**(Registration number: 07505705)**  
**Balance Sheet as at 31 December 2019**

.....  
Mrs S E J Twiggs  
Director

# **Hungry Tomato Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

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

The address of its registered office is:

Victoria House  
Stanbridge Park  
Staplefield Lane  
Staplefield  
West Sussex  
RH17 6AS  
United Kingdom

The principal place of business is:

FI, Old Bakery Studios  
Blewetts Wharf  
Malpas Road  
Truro  
Cornwall  
TR1 1QH  
United Kingdom

These financial statements were authorised for issue by the director on 21 December 2020.

### **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**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **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.

# **Hungry Tomato Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### **Tax**

The tax expense for the period comprises 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.

### **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>
Office equipment	25% reducing balance

### **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.

# **Hungry Tomato Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **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.

### **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.



# **Hungry Tomato Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **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 (2018 - 2).

# Hungry Tomato Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	5,534	5,534
Additions	2,890	2,890
At 31 December 2019	8,424	8,424
<b>Depreciation</b>		
At 1 January 2019	3,612	3,612
Charge for the year	1,203	1,203
At 31 December 2019	4,815	4,815
<b>Carrying amount</b>		
At 31 December 2019	3,609	3,609
At 31 December 2018	1,922	1,922

### 5 Stocks

	2019 £	2018 £
Work in progress	59,238	41,360
Other inventories	68,394	25,570
	127,632	66,930

### 6 Debtors

	2019 £	2018 £
Trade debtors	67,485	77,250
Other debtors	4,038	736
	71,523	77,986

### 7 Creditors

**Creditors: amounts falling due within one year**

# Hungry Tomato Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	33,514	42,246
Trade creditors		50,340	59,002
Taxation and social security		3,739	21,485
Accruals and deferred income		4,425	4,120
Other creditors		99	-
		<u>92,117</u>	<u>126,853</u>

### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>21,517</u>	<u>10,313</u>

## 8 Share capital

### Allotted, called up and fully paid shares

	2019 No.	£	2018 No.	£
Ordinary of £0.00 (2018 - £1) each	1,164,107	116.41	100	116

## 9 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>21,517</u>	<u>10,313</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	22,635	11,250
Bank overdrafts	<u>10,879</u>	<u>30,996</u>
	<u>33,514</u>	<u>42,246</u>

### Bank borrowings

## **Hungry Tomato Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

Bank loan 1 is denominated in £ with a nominal interest rate of 15.0%, and the final instalment is due on 30 November 2020. The carrying amount at year end is £10,312 (2018 - £21,562).

Bank loan 2 is denominated in £ with a nominal interest rate of 3.5%, and the final instalment is due on 30 June 2022. The carrying amount at year end is £33,839 (2018 - £Nil).

#### **10 Dividends**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interim dividend of £50 (2018 - £520) per ordinary share	5,000	52,000

#### **11 Related party transactions**

##### **Directors' remuneration**

The director's remuneration for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Remuneration	12,345	11,754
Contributions paid to money purchase schemes	40	107
	<u>12,385</u>	<u>11,861</u>

Staplefield

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