

**Movingfeast Limited FILLETED
ACCOUNTS COVER**

Movingfeast Limited

Company No. 07691474

Information for Filing with The Registrar

31 March 2019

**Movingfeast Limited BALANCE
SHEET REGISTRAR
at 31 March 2019
Company No. 07691474**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	137,239	36,875
Tangible assets	4	630,623	360,943
		<u>767,862</u>	<u>397,818</u>
Current assets			
Stocks	5	26,500	25,000
Debtors	6	164,269	166,408
Cash at bank and in hand		89,911	42,186
		<u>280,680</u>	<u>233,594</u>
Creditors: Amount falling due within one year	7	(361,400)	(255,509)
Net current liabilities		<u>(80,720)</u>	<u>(21,915)</u>
Total assets less current liabilities		687,142	375,903
Creditors: Amounts falling due after more than one year	8	(247,047)	-
Provisions for liabilities			
Deferred taxation	9	(60,845)	(50,055)
Net assets		<u>379,250</u>	<u>325,848</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account	10	369,250	315,848
Total equity		<u>379,250</u>	<u>325,848</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 09 December 2019

And signed on its behalf by:

P. Stagg
Director

**Movingfeast Limited NOTES TO THE
ACCOUNTS REGISTRAR
for the year ended 31 March 2019**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	1% Over lease term
Plant and machinery	20% Reducing balance
Furniture, fittings and equipment	10% Straight line

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 profit and loss account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2 Employees

	2019 Number	2018 Number
The average number of persons employed during the year :	39	39

3 Intangible fixed assets

	Other £	Total £
Cost		
At 1 April 2018	70,000	70,000
Additions	119,293	119,293
At 31 March 2019	189,293	189,293
Amortisation and impairment		
At 1 April 2018	33,125	33,125
Charge for the year	18,929	18,929
At 31 March 2019	52,054	52,054
Net book values		
At 31 March 2019	137,239	137,239
At 31 March 2018	36,875	36,875

Leases and licences are being amortised over their ten year term. Branding development costs are being written off over their ten year term.

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 April 2018	75,000	146,785	370,655	592,440
Additions	5,000	11,909	340,231	357,140
At 31 March 2019	<u>80,000</u>	<u>158,694</u>	<u>710,886</u>	<u>949,580</u>
Depreciation				
At 1 April 2018	1,516	80,933	149,048	231,497
Charge for the year	808	15,550	71,102	87,460
At 31 March 2019	<u>2,324</u>	<u>96,483</u>	<u>220,150</u>	<u>318,957</u>
Net book values				
At 31 March 2019	<u>77,676</u>	<u>62,211</u>	<u>490,736</u>	<u>630,623</u>
At 31 March 2018	<u>73,484</u>	<u>65,852</u>	<u>221,607</u>	<u>360,943</u>

5 Stocks

	2019 £	2018 £
Raw materials and consumables	<u>26,500</u>	<u>25,000</u>
	<u>26,500</u>	<u>25,000</u>

6 Debtors

	2019 £	2018 £
Other debtors	74,110	103,749
Prepayments and accrued income	<u>90,159</u>	<u>62,659</u>
	<u>164,269</u>	<u>166,408</u>

7 Creditors:

amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	30,750	27,750
Other loans	57,177	-
Trade creditors	-	102
Corporation tax	1,926	10,589
Other taxes and social security	107,307	108,134
Loans from directors	48,712	-
Other creditors	<u>115,528</u>	<u>108,934</u>
	<u>361,400</u>	<u>255,509</u>

HSBC Hold a fixed and floating charge over all monies due or to become due from the company to the chargee on any bank account whatsoever.

8 Creditors:

amounts falling due after more than one year

	2019	2018
	£	£
Other loans	247,047	-
	<u>247,047</u>	<u>-</u>

9 Provisions for liabilities

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 April 2018	50,055	50,055
Charge to the profit and loss account for the period	10,790	10,790
At 31 March 2019	<u>60,845</u>	<u>60,845</u>

	2019	2018
	£	£
Accelerated capital allowances	60,845	50,055
	<u>60,845</u>	<u>50,055</u>

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

11 Additional information

Its registered number is:

07691474

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Polegate

East Sussex

BN26 6EA

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.