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**STEAKOUT MEAT COMPANY LIMITED**

**Filleted Accounts**

**31 March 2023**

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**Registered number**  
**08465119**

**Omega Accountants Ltd.**

Certified & International Accountants

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**STEAKOUT MEAT COMPANY LIMITED****Registered number:** 08465119**Balance Sheet****as at 31 March 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	600,311	383,172
Investments	4	278,523	278,523
		<u>878,834</u>	<u>661,695</u>
<b>Current assets</b>			
Stocks		56,768	54,943
Debtors	5	400,820	658,380
Cash at bank and in hand		10,154	2,476
		<u>467,742</u>	<u>715,799</u>
<b>Creditors: amounts falling due within one year</b>	6	(205,495)	(373,712)
<b>Net current assets</b>		<u>262,247</u>	<u>342,087</u>
<b>Total assets less current liabilities</b>		<u>1,141,081</u>	<u>1,003,782</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(36,580)	(32,080)
<b>Provisions for liabilities</b>		(64,054)	(64,054)
<b>Net assets</b>		<u>1,040,447</u>	<u>907,648</u>
<b>Capital and reserves</b>			
Called up share capital		1,033	1,033
Share premium		164,967	164,967
Profit and loss account		874,447	741,648
<b>Shareholders' funds</b>		<u>1,040,447</u>	<u>907,648</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

The accounts have been prepared and delivered in accordance with the special provisions

applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**K Ali**

Director

Approved by the board on 30 June 2023

# STEAKOUT MEAT COMPANY LIMITED

## Notes to the Accounts

for the year ended 31 March 2023

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and 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).

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

	Number	Number
Average number of persons employed by the company	6	6

### 3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	28,500	453,167	108,131	589,798
Additions	-	170,927	85,106	256,033
At 31 March 2023	28,500	624,094	193,237	845,831
<b>Depreciation</b>				
At 1 April 2022	26,867	131,932	47,827	206,626
Charge for the year	461	32,402	6,031	38,894
At 31 March 2023	27,328	164,334	53,858	245,520
<b>Net book value</b>				
At 31 March 2023	1,172	459,760	139,379	600,311
At 31 March 2022	1,633	321,235	60,304	383,172

### 4 Investments

	Investments in subsidiary undertakings £
<b>Cost</b>	
At 1 April 2022	278,523
At 31 March 2023	278,523

### 5 Debtors

	2023 £	2022 £
Trade debtors	140,363	267,707
Other debtors	260,457	390,673
	400,820	658,380

### 6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	35,633	10,523

Obligations under finance lease and hire purchase contracts	10,338	10,258
Trade creditors	107,092	145,390
Taxation and social security costs	15,774	11,110
Other creditors	36,658	196,431
	<u>205,495</u>	<u>373,712</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>36,580</u>	<u>32,080</u>

## 8 Other information

STEAKOUT MEAT COMPANY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

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.