

**BLUE COLLAR STREET FOOD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**BLUE COLLAR STREET FOOD LIMITED**  
**REGISTERED NUMBER: 10092365**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	1,259	2,168
		<u>1,259</u>	<u>2,168</u>
<b>Current assets</b>			
Stocks		-	1,000
Debtors: amounts falling due within one year	5	4,028	5,177
Cash at bank and in hand	6	32,938	5,881
		<u>36,966</u>	<u>12,058</u>
Creditors: amounts falling due within one year	7	(15,797)	(12,352)
<b>Net current assets/(liabilities)</b>		<u>21,169</u>	<u>(294)</u>
<b>Total assets less current liabilities</b>		<u>22,428</u>	<u>1,874</u>
<b>Net assets</b>		<u><u>22,428</u></u>	<u><u>1,874</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		22,328	1,774
		<u><u>22,428</u></u>	<u><u>1,874</u></u>

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**REGISTERED NUMBER: 10092365**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2020.

.....  
**G Dinning**  
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**1. General information**

Blue Collar Street Food Limited is a limited liability company. The company is incorporated in England and Wales with registration number 10092365. The registered office is 8 King Edward Street, Oxford, OX1 4HL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

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

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- 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 Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Operating leases: the Company as lessee**

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

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**2. Accounting policies (continued)**

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**2. Accounting policies (continued)**

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 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.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Financial equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 1).

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	795	2,839	3,634
At 31 March 2020	795	2,839	3,634
<b>Depreciation</b>			
At 1 April 2019	199	1,267	1,466
Charge for the year on owned assets	199	710	909
At 31 March 2020	398	1,977	2,375
<b>Net book value</b>			
At 31 March 2020	397	862	1,259
<b>At 31 March 2019</b>	596	1,572	2,168

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5. Debtors

	2020 £	2019 £
Trade debtors	1,068	4,870
Other debtors	500	-
Prepayments and accrued income	2,460	307
	<u>4,028</u>	<u>5,177</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	32,938	5,881
	<u>32,938</u>	<u>5,881</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	822	5,038
Corporation tax	10,428	2,647
Other taxation and social security	1,648	1,057
Other creditors	424	735
Accruals and deferred income	2,475	2,875
	<u>15,797</u>	<u>12,352</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Related party transactions**

At the balance sheet date, included in creditors due within one year was an amount of £164 (2019: £735) owed to director, G Dinning. This loan has been made interest free with no fixed date for repayment.

**9. Controlling party**

During the year under review, the company was controlled by Glen Dinning by virtue of his 100% shareholding.

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