

**Just Good Grub Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 March 2023**

# Just Good Grub Limited

Company Registration Number: NI649653

## ABRIDGED BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	4	171,857	227,975
<b>Current Assets</b>			
Stocks		84,675	30,100
Debtors		50,075	68,133
Cash at bank and in hand		43,468	15,239
		178,218	113,472
<b>Creditors: amounts falling due within one year</b>		(227,596)	(247,676)
<b>Net Current Liabilities</b>		(49,378)	(134,204)
<b>Total Assets less Current Liabilities</b>		122,479	93,771
<b>Creditors:</b>			
amounts falling due after more than one year		(27,493)	(41,571)
<b>Provisions for liabilities</b>		(11,810)	(1,330)
<b>Net Assets</b>		83,176	50,870
<b>Capital and Reserves</b>			
Called up share capital		10	10
Retained earnings		83,166	50,860
<b>Shareholders' Funds</b>		83,176	50,870

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for

the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 13 November 2023 and signed on its behalf by**

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**John McCartney**

**Director**

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**Mr. Mark Oliver Haughey**

**Director**

# Just Good Grub Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

### 1. General Information

Just Good Grub Limited is a private company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI649653. The registered office of the company is 18 Derrywilligan Road, Newry, Co. Down, BT35 6JX, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the c o m p a n y .

These financial statements cover the individual entity for the year end 31 March 2023.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% Straight line
Leasehold Improvements	- 5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and  
hire  
purchases**

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

**Leasing**

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**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 except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and  
other  
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation  
and  
deferred  
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Government**

**grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**Ordinary  
share  
capital**

The ordinary share capital of the company is presented as equity.

**3. Employees**

The average monthly number of employees, including directors, during the financial year was:

	<b>2023</b>	2022
	<b>Number</b>	Number
Employees	<b>33</b>	41

**4. Tangible assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Leasehold Improvements</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2022	218,138	42,626	35,487	37,245	333,496
Additions	1,000	4,464	-	-	5,464
At 31 March 2023	219,138	47,090	35,487	37,245	338,960
<b>Depreciation</b>					
At 1 April 2022	79,558	11,801	12,448	1,714	105,521
Charge for the financial year	43,761	8,862	7,097	1,862	61,582
At 31 March 2023	123,319	20,663	19,545	3,576	167,103
<b>Net book value</b>					
At 31 March 2023	<b>95,819</b>	<b>26,427</b>	<b>15,942</b>	<b>33,669</b>	<b>171,857</b>
At 31 March 2022	138,580	30,825	23,039	35,531	227,975

**5. Pension commitments**

The company operates a defined contribution pension scheme for all employees. The assets of the scheme are held in an independently administered fund. At the year end there were unpaid contributions of £401 (2022: £580) due to the fund. These are included in Creditors: amounts falling due within one year.

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the Companies Act 2006.