

Registered number
03128086

Black Mountains Smokery Limited

Unaudited Filleted Accounts

31 January 2024

Black Mountains Smokery Limited**Registered number:** 03128086**Balance Sheet****as at 31 January 2024**

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	3	-	1,750
Tangible assets	4	19,165	23,859
		<u>19,165</u>	<u>25,609</u>
Current assets			
Stocks		42,451	53,168
Debtors	5	20,969	33,563
Cash at bank and in hand		105,936	91,688
		<u>169,356</u>	<u>178,419</u>
Creditors: amounts falling due within one year	6	(40,203)	(55,365)
Net current assets		<u>129,153</u>	<u>123,054</u>
Total assets less current liabilities		<u>148,318</u>	<u>148,663</u>
Creditors: amounts falling due after more than one year	7	(15,000)	(25,000)
Provisions for liabilities		(2,977)	(2,657)
Net assets		<u>130,341</u>	<u>121,006</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		130,339	121,004
Shareholders' funds		<u>130,341</u>	<u>121,006</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.

Jonathan Carthew

Director

Approved by the board on 16 April 2024

Black Mountains Smokery Limited
Notes to the Accounts
for the year ended 31 January 2024

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:

Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Website development	3 years
Leasehold improvements	over 5 years

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.

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.

2 Employees	2024	2023
	Number	Number
Average number of persons employed by the company	11	12
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 February 2023		5,000
At 31 January 2024		5,000

Amortisation

At 1 February 2023	3,250
Provided during the year	1,750
At 31 January 2024	<u>5,000</u>

Net book value

At 31 January 2024	-
At 31 January 2023	<u>1,750</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Leasehold land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2023	20,556	131,654	152,210
Additions	-	1,693	1,693
At 31 January 2024	<u>20,556</u>	<u>133,347</u>	<u>153,903</u>
Depreciation			
At 1 February 2023	14,404	113,947	128,351
Charge for the year	1,538	4,849	6,387
At 31 January 2024	<u>15,942</u>	<u>118,796</u>	<u>134,738</u>
Net book value			
At 31 January 2024	<u>4,614</u>	<u>14,551</u>	<u>19,165</u>
At 31 January 2023	<u>6,152</u>	<u>17,707</u>	<u>23,859</u>

5 Debtors

	2024	2023
	£	£
Trade debtors	11,348	15,615
VAT Debtor	8,162	10,479
Other debtors	1,459	7,469
	<u>20,969</u>	<u>33,563</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	16,640	23,291
Taxation and social security costs	7,756	6,251
Other creditors	5,807	15,823

40,203	55,365
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7 Creditors: amounts falling due after one year

2024 **2023**

£ £

Bank loans

15,000 25,000

8 Other financial commitments

2024 **2023**

£ £

Total future minimum payments under non-cancellable operating leases

5,246 9,354

9 Related party transactions

None noted that were not at market rate.

9 Transactions with directors

During the year both directors used a current account with the company to record amounts due to them and amounts drawn by them. The amount owed to Mr Jonathan Carthew and Mrs Joanna Carthew, and included in other creditors as at 31 January 2024 was £3,008.39 (2023: £12,880.23). The amount is repayable on demand and carries interest.

10 Controlling party

Mr Jonathan Carthew owns 50% & Mrs Joanna Carthew owns 50% of the share capital of the company and both are also directors of the company. Therefore they are jointly the controlling party of Black Mountains Smokery Limited.

11 Other information

Black Mountains Smokery Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Penyrheol

Llanbedr

Crickhowell

Powys

NP8 1TA

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.