

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Rocket Food Ltd

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for the Year Ended 30 September 2020

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DIRECTORS:

Ms C M N Hall
Mr M J R Symonds
Ms J E M Symonds
Mr R S Symonds
Mr C Grant Peterkin

REGISTERED OFFICE:

Unit 5
Southside Industrial Estate
15 Havelock Terrace
London
SW8 4AH

REGISTERED NUMBER:

04075251 (England and Wales)

ACCOUNTANTS:

Farnell Clarke Limited
Evolution House
Delft Way
Norwich Airport
Norwich
Norfolk
NR6 6BB

Statement of Financial Position
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		134,531		190,578
CURRENT ASSETS					
Inventories	5	36,356		61,802	
Debtors	6	265,946		806,759	
Investments	7	344,889		512,922	
Cash at bank and in hand		<u>272,342</u>		<u>768,438</u>	
		919,533		2,149,921	
CREDITORS					
Amounts falling due within one year	8	<u>776,134</u>		<u>1,847,726</u>	
NET CURRENT ASSETS			<u>143,399</u>		<u>302,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			277,930		492,773
CREDITORS					
Amounts falling due after more than one year	9		(17,002)		-
PROVISIONS FOR LIABILITIES	11		<u>(20,644)</u>		<u>(30,196)</u>
NET ASSETS			<u>240,284</u>		<u>462,577</u>
CAPITAL AND RESERVES					
Called up share capital	12		50,000		50,000
Retained earnings			<u>190,284</u>		<u>412,577</u>
SHAREHOLDERS' FUNDS			<u>240,284</u>		<u>462,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2021 and were signed on its behalf by:

Mr M J R Symonds - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

Rocket Food Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 33% on cost and 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 84 (2019 - 91) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2019	158,577	439,137	78,634	101,117	777,465
Additions	-	5,005	4,433	23,690	33,128
At 30 September 2020	<u>158,577</u>	<u>444,142</u>	<u>83,067</u>	<u>124,807</u>	<u>810,593</u>
DEPRECIATION					
At 1 October 2019	132,131	333,183	46,147	75,426	586,887
Charge for year	12,387	52,226	10,095	14,467	89,175
At 30 September 2020	<u>144,518</u>	<u>385,409</u>	<u>56,242</u>	<u>89,893</u>	<u>676,062</u>
NET BOOK VALUE					
At 30 September 2020	<u>14,059</u>	<u>58,733</u>	<u>26,825</u>	<u>34,914</u>	<u>134,531</u>
At 30 September 2019	<u>26,446</u>	<u>105,954</u>	<u>32,487</u>	<u>25,691</u>	<u>190,578</u>

5. **INVENTORIES**

	30.9.20	30.9.19
	£	£
Stocks	<u>36,356</u>	<u>61,802</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20	30.9.19
	£	£
Trade debtors	187,383	662,405
Other debtors	14,621	12,125
Prepayments and accrued income	<u>63,942</u>	<u>132,229</u>
	<u>265,946</u>	<u>806,759</u>

7. **CURRENT ASSET INVESTMENTS**

	30.9.20	30.9.19
	£	£
Listed investments	<u>344,889</u>	<u>512,922</u>
Market value of listed investments at 30 September 2020 - £ 344,889 (2019 - £ 512,922) .		

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Hire purchase contracts (see note 10)	5,549	-
Trade creditors	277,858	737,801
Corporation tax	25,811	59,487
Social security and other taxes	35,998	3,554
Net wages	-	67,354
VAT	208,695	265,582
Other creditors	121,687	142,592
Accruals and deferred income	100,536	571,356
	<u>776,134</u>	<u>1,847,726</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20	30.9.19
	£	£
Hire purchase contracts (see note 10)	<u>17,002</u>	<u>-</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.9.20	30.9.19
	£	£
Net obligations repayable:		
Within one year	5,549	-
Between one and five years	<u>17,002</u>	<u>-</u>
	<u>22,551</u>	<u>-</u>
	Non-cancellable	operating leases
	30.9.20	30.9.19
	£	£
Within one year	148,914	109,071
Between one and five years	393,348	325,921
In more than five years	<u>113,474</u>	<u>-</u>
	<u>655,736</u>	<u>434,992</u>

11. PROVISIONS FOR LIABILITIES

	30.9.20	30.9.19
	£	£
Deferred tax		
Accelerated capital allowances	22,614	32,742
Other timing differences	<u>(1,970)</u>	<u>(2,546)</u>
	<u>20,644</u>	<u>30,196</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

11. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 October 2019	30,196
Credit to Income Statement during year	<u>(9,552)</u>
Balance at 30 September 2020	<u>20,644</u>

12. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	30.9.20 £	30.9.19 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

13. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £166,250 (2019 - £262,500) were paid to the directors .

14. **ULTIMATE CONTROLLING PARTY**

The ultimate control of the company is shared between the directors.

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.