

MALLORY GRANT LIMITED
Unaudited Financial Statements
For the financial year ended 30 September 2023
Pages for filing with the registrar

MALLORY GRANT LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

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MALLORY GRANT LIMITED
COMPANY INFORMATION
For the financial year ended 30 September 2023

DIRECTORS

Mr J M H Wildbore

Mrs S J Wildbore

REGISTERED OFFICE

The Granary Highfield Farm

Clyst Road

Topsham

Exeter

EX3 0BY

United Kingdom

COMPANY NUMBER

04284331 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP

Centenary House

Peninsula Park

Rydon Lane

Exeter

Devon EX2 7XE

MALLORY GRANT LIMITED
BALANCE SHEET
As at 30 September 2023

	Note	30.09.2023	30.09.2022
		£	£
Fixed assets			
Intangible assets	3	3,796	5,257
Tangible assets	4	5,766	7,859
		9,562	13,116
Current assets			
Stocks		522,952	559,180
Debtors	5	348,939	474,891
Cash at bank and in hand		187,895	228,673
		1,059,786	1,262,744
Creditors: amounts falling due within one year	6	(156,818)	(54,540)
Net current assets		902,968	1,208,204
Total assets less current liabilities		912,530	1,221,320
Provision for liabilities		(900)	(1,300)
Net assets		911,630	1,220,020
Capital and reserves			
Called-up share capital	7	5,000	5,000
Other reserves		5,000	5,000
Profit and loss account		901,630	1,210,020
Total shareholder's funds		911,630	1,220,020

For the financial year ending 30 September 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Mallory Grant Limited (registered number: 04284331) were approved and authorised for issue by the Board of Directors on 12 January 2024. They were signed on its behalf by:

Mrs S J Wildbore
Director

MALLORY GRANT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

Mallory Grant Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Granary Highfield Farm, Clyst Road, Topsham, Exeter, EX3 0BY, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Employee benefits

Defined contribution schemes

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Computer software	5 years straight line
Website costs	5 years straight line

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a basis over its expected useful life, as follows:

Leasehold improvements	7 years straight line
Plant and machinery	6 - 7 years straight line
Vehicles	4 years straight line
Fixtures and fittings	5 years straight line
Office equipment	5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Employees

	Year ended 30.09.2023	Period from 01.11.2021 to 30.09.2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	11	11

MALLORY GRANT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2023

3. Intangible assets

	Computer software	Website costs	Total
	£	£	£
Cost			
At 01 October 2022	17,055	25,020	42,075
Additions	0	1,325	1,325
At 30 September 2023	17,055	26,345	43,400
Accumulated amortisation			
At 01 October 2022	16,787	20,031	36,818
Charge for the financial year	137	2,649	2,786
At 30 September 2023	16,924	22,680	39,604
Net book value			
At 30 September 2023	131	3,665	3,796
At 30 September 2022	268	4,989	5,257

4. Tangible assets

	Leasehold improvements	Plant and machinery	Vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£	£
Cost						
At 01 October 2022	7,304	33,837	6,500	34,404	185,646	267,691
Additions	0	0	0	0	1,145	1,145
At 30 September 2023	7,304	33,837	6,500	34,404	186,791	268,836
Accumulated depreciation						
At 01 October 2022	7,299	33,837	6,500	31,471	180,725	259,832
Charge for the financial year	5	0	0	1,055	2,178	3,238
At 30 September 2023	7,304	33,837	6,500	32,526	182,903	263,070
Net book value						
At 30 September 2023	0	0	0	1,878	3,888	5,766
At 30 September 2022	5	0	0	2,933	4,921	7,859

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	30.09.2023	30.09.2022
	£	£
Trade debtors	327,414	413,318
Amounts owed by Parent undertakings	0	34,526
Prepayments	11,157	11,581
VAT recoverable	10,232	15,038
Other debtors	136	428
	348,939	474,891

6. Creditors: amounts falling due within one year

	30.09.2023	30.09.2022
	£	£
Trade creditors	12,266	24,286
Amounts owed to Parent undertakings	108,474	0
Accruals	11,562	6,720
Taxation and social security	23,149	23,028
Other creditors	1,367	506
	156,818	54,540

7. Called-up share capital

	30.09.2023	30.09.2022
	£	£
Allotted, called-up and fully-paid		
5,000 Ordinary shares of £ 1.00 each	5,000	5,000

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.