Company Registration No. 04995926 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

MICKELBO LIMITED

MICKELBO LIMITED

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MICKELBO LIMITED

COMPANY INFORMATION

Directors	Dr N C Fox Mrs B I M Fox
Secretary	Dr N C Fox
Company Number	04995926
Registered Office	Penllynin Farm Llysonnen Road Carmarthen Dyfed Wales SA33 5EH
Accountants	Clay Shaw Butler Chartered Accountants 24 Lammas Street Carmarthen Carmarthenshire SA31 3AL

MICKELBO LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Stocks		8,849,585		8,738,526	
Debtors		42,256		46,084	
Cash at bank and in hand		200,501		294,679	
		9,092,342		9,079,289	
Creditors: Amounts Falling Due Within One Year		(3,501,507)		(3,806,109)	
Net current assets			5,590,835		5,273,180
Creditors: Amounts Falling Due After More Than One Year	3		(2,707,380)		(2,778,548)
Net assets			2,883,455		2,494,632
Capital and Reserves					
Called up share capital			100		100
Retained earnings			2,883,355		2,494,532
Total equity			2,883,455		2,494,632

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

MICKELBO LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 14 June 2022 and are signed on its behalf by:

Dr N C Fox	Mrs B I M Fox
Director	**Director**

Company Registration No. 04995926

1 Accounting policies

Company information

Mickelbo Limited is a private company limited by shares incorporated in England and Wales. The registered office is Penllynin Farm, Llysonnen Road, Carmarthen, Dyfed, Wales, SA33 5EH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Stocks

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Creditors: Amounts Falling Due After More Than One Year

The long-term loans are secured by fixed charges over the assets of the company.

The following secured debts are included within creditors:

	2021	2020
Bank loans	2,707,380	2,778,548

Creditors which fall due after five years are as follows:	2021 £	2020 £
Payable other than by instalments	(2,707,380)	(2,778,548)

4 Related party transactions

4 Related party transactions **(Continued)**

During the year the company entered into the following transactions with International Wildlife Consultants (UK) Limited, the parent company

	2021	2020
Rental income received	8,000	8,000
Interest free loans repaid	259,793	36,781

The following amounts were outstanding at the reporting end date:

	2021	2020
Interest free loans	3,447,045	3,706,838