Fresh Connection Limited

Registered number: 05805560

Balance Sheet

as at 30 September 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		110,349		125,090
Current assets					
Stocks		23,001		19,947	
Debtors	4	37,976		96,194	
Cash at bank and in hand		75,715		14,475	
		136,692		130,616	
Creditors: amounts falling due within one year	5	(171,678)		(172,101)	
Net current liabilities			(34,986)		(41,485)
Total assets less current liabilities			75,363		83,605
Creditors: amounts falling due after more than one year	6		(48,000)		(60,000)
Provisions for liabilities			(21,650)		(23,264)
Net assets			5,713		341
Capital and reserves					
Called up share capital			1		1
Profit and loss account			5,712		340
Shareholders' funds			5,713		341

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.

William Pouget

Director

Approved by the board on 29 March 2022

Fresh Connection Limited
Notes to the Accounts
for the year ended 30 September 2021

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.
All grants and furlough payments have been recorded under operating income.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	15% reducing balance
Vehicles	25% reducing balance

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.

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

	2021 Number	2020 Number
Average number of persons employed by the company	34	40

3 Tangible fixed assets

	Leasehold Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2020	46,762	328,622	15,986	391,370
Additions	-	4,884	90	4,974
At 30 September 2021	46,762	333,506	16,076	396,344
Depreciation				
At 1 October 2020	37,402	219,544	9,334	266,280
Charge for the year	935	17,095	1,685	19,715
At 30 September 2021	38,337	236,639	11,019	285,995
Net book value				
At 30 September 2021	8,425	96,867	5,057	110,349
At 30 September 2020	9,360	109,078	6,652	125,090

4 Debtors

	2021	2020
	£	£
Trade debtors	7,450	3,303
Other debtors	30,526	92,891
	37,976	96,194
Amounts due after more than one year included above	-	26,100

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	22,549	-
Trade creditors	59,824	85,362
Corporation tax	14,942	12,464
Other taxes and social security costs	42,864	23,493
Other creditors	31,499	50,782
	171,678	172,101

6 Creditors: amounts falling due after one year

	2021	2020
	£	£

Bank loans	48,000	60,000

7 Loans

	2021	2020
	£	£
Creditors include:		
Secured bank loans	55,549	60,000

The loan is a bounce back loan under the CBIL scheme provided by Barclays Bank UK PLC o n
09/06/2020. The term of the loan is 72 months, no interest or repayments are payable for the first 12 months. Thereafter the loan is repayable by 60 installments of £1,000, interest rate 3.24% p.a.

8 Loans to directors

Description and conditions	B/fwd	Paid	Dividends	C/fwd
	£	£	£	£
William Pouget				
Directors Loan	22,589	73,536	46,665	4,282
	22,589	73,536	46,665	4,282

Dividends were decared in the year 2021 £46,665, 2020 £90,953

9 Controlling party

The ultimate controlling party is William Pouget.

10 Other information

Fresh Connection Limited is a private company limited by shares and incorporated in England.
Its registered office is:
Fresh Connection Limited
40 -42 Stanley Road
Oxford
OX4 1QZ

11 Post balance sheet events

Since the year end the business has continued to be impacted by Covid 19, however the Director
conciders the business still to be a going concern and has implemented the necessary steps
to mitigate the impact of Covid 19 on the business and staff.
The Director therfore conciders the business to be a going concern.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.