

Trentham Foods Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2023

Trentham Foods Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

Trentham Foods Limited

Company Information

Directors	D Durkin J Durkin
Registered office	1 Glendue Grove Trentham Stoke-on-Trent Staffordshire ST4 8XX

Trentham Foods Limited
(Registration number: 05892690)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	33,252	41,760
Current assets			
Stocks	<u>6</u>	603,559	508,900
Debtors	<u>7</u>	2,747,382	2,526,905
Cash at bank and in hand		795,599	716,658
		<u>4,146,540</u>	<u>3,752,463</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(2,350,557)</u>	<u>(2,265,935)</u>
Net current assets		<u>1,795,983</u>	<u>1,486,528</u>
Net assets		<u>1,829,235</u>	<u>1,528,288</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>1,829,135</u>	<u>1,528,188</u>
Shareholders' funds		<u>1,829,235</u>	<u>1,528,288</u>

For the financial year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 11 December 2023 and signed on its behalf by:

.....
D Durkin
Director

.....
J Durkin
Director

Trentham Foods Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Glendue Grove
Trentham
Stoke-on-Trent
Staffordshire
ST4 8XX
England

These financial statements were authorised for issue by the Board on 11 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Trentham Foods Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line method
Motor vehicles	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Trentham Foods Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 8).

4 Profit before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	<u>13,455</u>	<u>15,282</u>

Trentham Foods Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2022	40,839	43,090	83,929
Additions	4,947	-	4,947
At 31 August 2023	45,786	43,090	88,876
Depreciation			
At 1 September 2022	31,396	10,773	42,169
Charge for the year	5,376	8,079	13,455
At 31 August 2023	36,772	18,852	55,624
Carrying amount			
At 31 August 2023	9,014	24,238	33,252
At 31 August 2022	9,443	32,317	41,760

6 Stocks

	2023 £	2022 £
Other inventories	603,559	508,900

7 Debtors

	2023 £	2022 £
Current		
Trade debtors	2,727,879	2,505,206
Other debtors	19,503	21,699
	2,747,382	2,526,905

8 Creditors

Creditors: amounts falling due within one year

Trentham Foods Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2023

	2023 £	2022 £
Due within one year		
Trade creditors	2,166,015	2,006,026
Taxation and social security	125,884	168,040
Accruals and deferred income	1,300	1,137
Other creditors	57,358	90,732
	<u>2,350,557</u>	<u>2,265,935</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.