

**MEDINA DAIRY BOLTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Pervaiz & Co Accountants

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Medina Dairy Bolton Limited
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Medina Dairy Bolton Limited
Balance Sheet
As at 31 January 2020

Registered number: 06805624

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		134,879		168,530
			<u>134,879</u>		<u>168,530</u>
CURRENT ASSETS					
Stocks	4	21,350		9,850	
Debtors	5	118,556		76,553	
Cash at bank and in hand		<u>1,002</u>		<u>1,521</u>	
		140,908		87,924	
Creditors: Amounts Falling Due Within One Year	6	<u>(234,200)</u>		<u>(220,980)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(93,292)</u>		<u>(133,056)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,587</u>		<u>35,474</u>
NET ASSETS			<u>41,587</u>		<u>35,474</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			<u>41,585</u>		<u>35,472</u>
SHAREHOLDERS' FUNDS			<u>41,587</u>		<u>35,474</u>

Medina Dairy Bolton Limited
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mohammad Rafiq

Director

27/01/2021

The notes on pages 3 to 5 form part of these financial statements.

Medina Dairy Bolton Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Medina Dairy Bolton Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 16 (2019:)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2019	194,400	22,000	1,656	218,056
Additions	-	-	70	70
As at 31 January 2020	194,400	22,000	1,726	218,126
Depreciation				
As at 1 February 2019	29,385	19,047	1,094	49,526
Provided during the period	33,003	591	127	33,721
As at 31 January 2020	62,388	19,638	1,221	83,247
Net Book Value				
As at 31 January 2020	132,012	2,362	505	134,879
As at 1 February 2019	165,015	2,953	562	168,530

4. Stocks

	2020	2019
	£	£
Stock - finished goods	21,350	9,850
	21,350	9,850

Medina Dairy Bolton Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	114,912	68,581
VAT	3,644	7,972
	<u>118,556</u>	<u>76,553</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	220,558	210,063
Corporation tax	10,607	8,110
Other taxes and social security	1,685	1,457
Other creditors	1,350	1,350
	<u>234,200</u>	<u>220,980</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. General Information

Medina Dairy Bolton Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06805624 . The registered office is 54 Hawker Avenue, Bolton, Lancashire, BL3 3AL.

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.