

**MEDINA DAIRY BOLTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Vatex Accountants
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Medina Dairy Bolton Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Medina Dairy Bolton Limited
Balance Sheet
As At 31 January 2023

Registered number: 06805624

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		85,992		91,315
			85,992		91,315
CURRENT ASSETS					
Stocks	5	30,850		19,680	
Debtors	6	42,152		31,571	
Cash at bank and in hand		20,562		13,973	
			93,564		65,224
Creditors: Amounts Falling Due Within One Year	7	(48,624)		(42,274)	
NET CURRENT ASSETS (LIABILITIES)			44,940		22,950
TOTAL ASSETS LESS CURRENT LIABILITIES			130,932		114,265
Creditors: Amounts Falling Due After More Than One Year	8		(25,814)		(33,702)
NET ASSETS			105,118		80,563
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			105,116		80,561
SHAREHOLDERS' FUNDS			105,118		80,563

Medina Dairy Bolton Limited
Balance Sheet (continued)
As At 31 January 2023

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

16/10/2023

The notes on pages 3 to 6 form part of these financial statements.

Medina Dairy Bolton Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Medina Dairy Bolton Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06805624 . The registered office is 59 Bradford Street, Bolton, BL2 1HT.

Medina Dairy Bolton Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

Medina Dairy Bolton Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 17 (2022: 16)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2022	194,400	29,800	1,726	225,926
Additions	8,281	5,279	-	13,560
As at 31 January 2023	<u>202,681</u>	<u>35,079</u>	<u>1,726</u>	<u>239,486</u>
Depreciation				
As at 1 February 2022	109,912	23,296	1,403	134,611
Provided during the period	16,698	2,121	64	18,883
As at 31 January 2023	<u>126,610</u>	<u>25,417</u>	<u>1,467</u>	<u>153,494</u>
Net Book Value				
As at 31 January 2023	<u>76,071</u>	<u>9,662</u>	<u>259</u>	<u>85,992</u>
As at 1 February 2022	<u>84,488</u>	<u>6,504</u>	<u>323</u>	<u>91,315</u>

5. Stocks

	2023	2022
	£	£
Finished goods	30,850	19,680
	<u>30,850</u>	<u>19,680</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	36,141	-
VAT	6,011	31,571
	<u>42,152</u>	<u>31,571</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	34,580	27,545
Corporation tax	9,160	11,108
Other taxes and social security	1,754	2,971
Other creditors	3,130	650
	<u>48,624</u>	<u>42,274</u>

Medina Dairy Bolton Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Directors loan account	25,814	33,702
	<u>25,814</u>	<u>33,702</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

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.