

Registered number  
07359813

Sacker Spuds Ltd

Filleted Accounts

30 June 2018

**Sacker Spuds Ltd****Registered number:** 07359813**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	495,287	254,074
Investments	3	102	102
		<u>495,389</u>	<u>254,176</u>
<b>Current assets</b>			
Stocks		449,352	435,000
Debtors	4	50,966	36,155
		<u>500,318</u>	<u>471,155</u>
<b>Creditors: amounts falling due within one year</b>	5	(739,920)	(529,695)
<b>Net current liabilities</b>		<u>(239,602)</u>	<u>(58,540)</u>
<b>Total assets less current liabilities</b>		<u>255,787</u>	<u>195,636</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(253,636)	(113,643)
<b>Net assets</b>		<u>2,151</u>	<u>81,993</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		2,051	81,893
<b>Shareholders' funds</b>		<u>2,151</u>	<u>81,993</u>

The director is 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 director acknowledges his 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.

W Sacker

Director

Approved by the board on 6 March 2019

**Sacker Spuds Ltd**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

**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.

***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	10% Straight Line Basis
Plant and machinery	25% Reducing Balance

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***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.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***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.

## **2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2017	216,675	221,056	437,731
Additions	-	357,737	357,737
Disposals	-	(63,885)	(63,885)
At 30 June 2018	<u>216,675</u>	<u>514,908</u>	<u>731,583</u>
<b>Depreciation</b>			
At 1 July 2017	10,106	173,551	183,657
Charge for the year	1,668	96,795	98,463
On disposals	-	(45,824)	(45,824)
At 30 June 2018	<u>11,774</u>	<u>224,522</u>	<u>236,296</u>

**Net book value**

At 30 June 2018	204,901	290,386	495,287
At 30 June 2017	<u>206,569</u>	<u>47,505</u>	<u>254,074</u>

**3 Investments**

**Investments in  
subsidiary  
undertakings  
£**

**Cost**

At 1 July 2017		102
At 30 June 2018		<u>102</u>

**4 Debtors**

**2018  
£**

**2017  
£**

Trade debtors	14,378	11,540
Other debtors	36,588	24,615
	<u>50,966</u>	<u>36,155</u>

**5 Creditors: amounts falling due within one year**

**2018  
£**

**2017  
£**

Bank loans and overdrafts	149,137	100,043
Obligations under finance lease and hire purchase contracts	37,372	-
Trade creditors	550,974	425,623
Other creditors	2,437	4,029
	<u>739,920</u>	<u>529,695</u>

**6 Creditors: amounts falling due after one year**

**2018  
£**

**2017  
£**

Obligations under finance lease and hire purchase contracts	139,242	-
Other creditors	114,394	113,643
	<u>253,636</u>	<u>113,643</u>

**7 Related party transactions**

At the year end the company owed £23,283 to it's subsidiary Sacker Potatoes Limited.

**8 Controlling party**

W Sacker was the ultimate controlling party throughout the period by virtue of his majority shareholding and sole directorship.

## **9 Other information**

Sacker Spuds Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Pepperidge Farm

Castle Bytham

Grantham

Lincolnshire

NG33 4SW

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