

COMPANY REGISTRATION NUMBER: 07545772

DIXONS MILK ICES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2022

DIXONS MILK ICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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DIXONS MILK ICES LIMITED

BALANCE SHEET

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	232,187	217,235
Current assets			
Stocks	7	51,993	36,993
Debtors	8	14,130	15,550
Cash at bank and in hand		112,851	157,124
		178,974	209,667
Creditors: amounts falling due within one year	9	(253,080)	(263,642)
Net current liabilities		(74,106)	(53,975)
Total assets less current liabilities		158,081	163,260
Creditors: amounts falling due after more than one year	10	(37,031)	(45,704)
Provisions			
Taxation including deferred tax		(13,200)	(10,183)
Net assets		107,850	107,373
Capital and reserves			
Called up share capital	13	100	100
Profit and loss account		107,750	107,273
Shareholders funds		107,850	107,373

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DIXONS MILK ICES LIMITED

BALANCE SHEET *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 4 November 2022 , and are signed on behalf of the board by:

C W Cartwright

Director

Company registration number: 07545772

DIXONS MILK ICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 Swan Lane, Lockwood, Huddersfield, HD1 3UB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	20% reducing balance
Fixture and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 45 (2021: 33).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2021 and 31 March 2022	108,368

Amortisation	
At 1 April 2021 and 31 March 2022	108,368

Carrying amount	
At 31 March 2022	—

At 31 March 2021	—

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2021	197,079	220,306	2,025	28,522	447,932
Additions	—	16,351	2,860	21,065	40,276
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At 31 March 2022	197,079	236,657	4,885	49,587	488,208
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Depreciation					
At 1 April 2021	39,303	168,663	506	22,225	230,697
Charge for the year	3,942	13,551	1,095	6,736	25,324
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At 31 March 2022	43,245	182,214	1,601	28,961	256,021
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Carrying amount					
At 31 March 2022	153,834	54,443	3,284	20,626	232,187
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At 31 March 2021	157,776	51,643	1,519	6,297	217,235
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7. Stocks

	2022	2021
	£	£
Raw materials and consumables	51,993	36,993
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8. Debtors

	2022	2021
	£	£
Trade debtors	2,851	11,601
Prepayments and accrued income	11,279	3,949
	-----	-----
	14,130	15,550
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9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loan	9,688	7,906
Trade creditors	22,020	21,069
Accruals and deferred income	5,046	3,000
Corporation tax	16,131	31,843
Social security and other taxes	22,208	23,476
Obligations under finance leases and hire purchase contracts	1,932	4,815
Directors' loan accounts	162,966	171,533
Other creditors	13,089	—
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	253,080	263,642
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10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	33,211	42,094
Obligations under finance leases and hire purchase contracts	3,820	3,610
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	37,031	45,704
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11. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2022	2021
	£	£
Included in provisions	13,200	10,183

The deferred tax account consists of the tax effect of timing differences in respect of:

	2022	2021
	£	£
Accelerated capital allowances	13,200	10,183

12. Secured liabilities

	2022	2021
	£	£
Aggerage amounts of secured liabilities	5,756	8,425

13. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

14. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	4,641	3,057
Later than 1 year and not later than 5 years	11,396	–
	16,037	3,057

15. Related party transactions

Transactions with directors The directors' loan accounts of £162,966 (2021: £171,533) set out above are unsecured and repayable on demand. Interest of £2,141 (2021: £4,200) has been charged on the loan accounts during the year. Control of the company The company is controlled by the directors.

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.