

Northern Bloc Ice Cream Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

Northern Bloc Ice Cream Limited

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Northern Bloc Ice Cream Limited

(Registration number: 09078746)

Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>5</u>	19,000	-
Tangible assets	<u>6</u>	950,091	236,481
		<u>969,091</u>	<u>236,481</u>
Current assets			
Stocks	<u>8</u>	804,437	546,526
Debtors	<u>9</u>	1,079,802	480,098
Investments	<u>10</u>	2	-
Cash at bank and in hand		29,857	998,043
		<u>1,914,098</u>	<u>2,024,667</u>
Creditors: Amounts falling due within one year	<u>11</u>	<u>(1,700,580)</u>	<u>(364,626)</u>
Net current assets		<u>213,518</u>	<u>1,660,041</u>
Total assets less current liabilities		<u>1,182,609</u>	<u>1,896,522</u>
Creditors: Amounts falling due after more than one year	<u>11</u>	<u>(825,486)</u>	<u>(521,184)</u>
Net assets		<u><u>357,123</u></u>	<u><u>1,375,338</u></u>
Capital and reserves			
Called up share capital		421	421
Share premium reserve		4,566,527	4,566,527
Retained earnings		<u>(4,209,825)</u>	<u>(3,191,610)</u>
Shareholders' funds		<u><u>357,123</u></u>	<u><u>1,375,338</u></u>

For the financial year ending 30 April 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 2 January 2024 and signed on its behalf by:

Northern Bloc Ice Cream Limited

(Registration number: 09078746)

Balance Sheet as at 30 April 2023

Mr J A Lee

Director

Mr D Mischendahl

Director

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

122 North Street, Leeds

Leeds

LS7 1AF

2 Accounting policies

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 and after eliminating sales within the company.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 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.

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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
Leasehold Improvements	20% Straight line
Office equipment	33% Straight line
Coldroom Equipment	15% Straight line
Motor vehicles	25% Reducing balance
Fixtures and fittings	33% Straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the weighted average 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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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 30 (2022 - 27).

4 Loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	162,388	82,788
Amortisation expense	1,000	-

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	20,000	20,000
At 30 April 2023	20,000	20,000
Amortisation		
Amortisation charge	1,000	1,000
At 30 April 2023	1,000	1,000
Carrying amount		
At 30 April 2023	19,000	19,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £17,870 (2022 - £25,882).

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 May 2022	34,402	44,418	15,000	525,149	618,969
Additions	263,926	40,774	2,836	568,462	875,998
At 30 April 2023	298,328	85,192	17,836	1,093,611	1,494,967
Depreciation					
At 1 May 2022	20,982	36,063	13,401	312,042	382,488
Charge for the year	29,562	15,418	971	116,437	162,388
At 30 April 2023	50,544	51,481	14,372	428,479	544,876
Carrying amount					
At 30 April 2023	247,784	33,711	3,464	665,132	950,091
At 30 April 2022	13,420	8,355	1,599	213,107	236,481

Included within the net book value of land and buildings above is £247,784 (2022 - £13,420) in respect of short leasehold land and buildings.

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

7 Investments

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2023	2022
Subsidiary undertakings				
Northern Bloc Limited	122 North Street Leeds United Kingdom LS7 1AF	Ordinary Shares	100%	100%
	United Kingdom			
Criterion Ices Limited	122 North Street Leeds United Kingdom LS7 1AF	Ordinary Shares	100%	100%
	United Kingdom			

Subsidiary undertakings

Northern Bloc Limited

The principal activity of Northern Bloc Limited is Dormant. Its financial period end is 31 March.

Criterion Ices Limited

The principal activity of Criterion Ices Limited is Dormant. Its financial period end is 31 December.

8 Stocks

	2023	2022
	£	£
Other inventories	804,437	546,526

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

9 Debtors

	2023	2022
	£	£
Current		
Trade debtors	856,351	300,797
Prepayments	122,746	40,600
Other debtors	100,705	138,701
	<u>1,079,802</u>	<u>480,098</u>

10 Current asset investments

	2023	2022
	£	£
Other investments	<u>2</u>	<u>-</u>

11 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Loans and borrowings	<u>12</u> 393,122	17,853
Trade creditors	623,655	131,973
Taxation and social security	71,608	50,166
Accruals and deferred income	227,398	156,808
Other creditors	384,797	7,826
	<u>1,700,580</u>	<u>364,626</u>

Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Due after one year		
Loans and borrowings	<u>12</u> 135,771	145,833
Other non-current financial liabilities	689,715	375,351
	<u>825,486</u>	<u>521,184</u>

Northern Bloc Ice Cream Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

12 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	20,771	30,833
Other borrowings	115,000	115,000
	<u>135,771</u>	<u>145,833</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	10,000	10,000
Bank overdrafts	375,269	-
Other borrowings	7,853	7,853
	<u>393,122</u>	<u>17,853</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.