

Unaudited Financial Statements for the Year Ended 30 June 2020

for

NEYA TASTE LTD

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NEYA TASTE LTD

Company Information
for the Year Ended 30 June 2020

DIRECTORS:

MR M Patel
MRS K Patel
MR B D Patel
MRS U B Patel
MR C D Patel
MRS I C Patel

REGISTERED OFFICE:

UNIT 6,
36 HASTINGS ROAD
LEICESTER
LE5 OHL

REGISTERED NUMBER:

09196067

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	4		144,709		178,694
Tangible assets	5		<u>117,502</u>		<u>122,183</u>
			262,211		300,877
CURRENT ASSETS					
Stocks		29,797		32,174	
Debtors	6	77,033		110,361	
Cash at bank and in hand		<u>204,464</u>		<u>167,626</u>	
		311,294		310,161	
CREDITORS					
Amounts falling due within one year	7	<u>142,446</u>		<u>124,394</u>	
NET CURRENT ASSETS			<u>168,848</u>		<u>185,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			431,059		486,644
CREDITORS					
Amounts falling due after more than one year	8		(220,000)		(280,000)
PROVISIONS FOR LIABILITIES			<u>(22,315)</u>		<u>(22,843)</u>
NET ASSETS			<u>188,744</u>		<u>183,801</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>188,738</u>		<u>183,795</u>
SHAREHOLDERS' FUNDS			<u>188,744</u>		<u>183,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2021 and were signed on its behalf by:

MR M Patel - Director

MRS K Patel - Director

MR B D Patel - Director

MRS U B Patel - Director

MR C D Patel - Director

MRS I C Patel - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

NEYA TASTE LTD is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2019 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 July 2019	340,000	250	340,250
Additions	-	40	40
At 30 June 2020	<u>340,000</u>	<u>290</u>	<u>340,290</u>
AMORTISATION			
At 1 July 2019	161,500	56	161,556
Amortisation for year	<u>34,000</u>	<u>25</u>	<u>34,025</u>
At 30 June 2020	<u>195,500</u>	<u>81</u>	<u>195,581</u>
NET BOOK VALUE			
At 30 June 2020	<u>144,500</u>	<u>209</u>	<u>144,709</u>
At 30 June 2019	<u>178,500</u>	<u>194</u>	<u>178,694</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2019	53	156,459	57,297	1,000	214,809
Additions	-	6,685	750	9,500	16,935
Disposals	-	-	-	(1,000)	(1,000)
At 30 June 2020	<u>53</u>	<u>163,144</u>	<u>58,047</u>	<u>9,500</u>	<u>230,744</u>
DEPRECIATION					
At 1 July 2019	-	63,574	28,324	728	92,626
Charge for year	-	14,906	4,459	1,979	21,344
Eliminated on disposal	-	-	-	(728)	(728)
At 30 June 2020	<u>-</u>	<u>78,480</u>	<u>32,783</u>	<u>1,979</u>	<u>113,242</u>
NET BOOK VALUE					
At 30 June 2020	<u>53</u>	<u>84,664</u>	<u>25,264</u>	<u>7,521</u>	<u>117,502</u>
At 30 June 2019	<u>53</u>	<u>92,885</u>	<u>28,973</u>	<u>272</u>	<u>122,183</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20	30.6.19
	£	£
Trade debtors	69,054	82,893
Other debtors	<u>7,979</u>	<u>27,468</u>
	<u>77,033</u>	<u>110,361</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20	30.6.19
	£	£
Trade creditors	34,482	20,139
Taxation and social security	42,759	33,045
Other creditors	<u>65,205</u>	<u>71,210</u>
	<u>142,446</u>	<u>124,394</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.20	30.6.19
	£	£
Other creditors	<u>220,000</u>	<u>280,000</u>

9. **ULTIMATE CONTROLLING PARTY**

The Board of Directors are the controlling party.

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.