

**FOLD HILL FOODS (LIVERPOOL) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Dexter & Sharpe Audit Services Ltd  
(Statutory Auditor)  
Rollestone House  
Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**FOLD HILL FOODS (LIVERPOOL) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:** J E Grant  
A J Grant

**SECRETARY:** J E Grant

**REGISTERED OFFICE:** Fold Hill  
Old Leake  
Boston  
Lincolnshire  
PE22 9PJ

**REGISTERED NUMBER:** 11684189 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Mrs Nicola Michelle Lenton F.C.C.A

**AUDITORS:** Dexter & Sharpe Audit Services Ltd  
(Statutory Auditor)  
Rollestone House  
Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**FOLD HILL FOODS (LIVERPOOL) LIMITED (REGISTERED NUMBER: 11684189)**

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>1,081,006</b>		847,753
<b>CURRENT ASSETS</b>					
Stocks	4	<b>235,278</b>		169,856	
Debtors	5	<b>1,580,574</b>		3,027,892	
Cash at bank		<u><b>378,686</b></u>		<u>32,147</u>	
		<b>2,194,538</b>		<b>3,229,895</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>2,129,129</b></u>		<u>3,128,660</u>	
<b>NET CURRENT ASSETS</b>			<u><b>65,409</b></u>		<u>101,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,146,415</b>		948,988
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>66,733</b></u>		<u>23,592</u>
<b>NET ASSETS</b>			<u><u><b>1,079,682</b></u></u>		<u><u>925,396</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10</b>		10
Retained earnings			<u><b>1,079,672</b></u>		<u>925,386</u>
			<u><u><b>1,079,682</b></u></u>		<u><u>925,396</u></u>

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 16 December 2021 and were signed on its behalf by:

J E Grant - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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1. 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 15% 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.

**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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 56 (2019 - 53) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 January 2020	617,650	255,837	873,487
Additions	-	297,863	297,863
At 31 December 2020	<u>617,650</u>	<u>553,700</u>	<u>1,171,350</u>
<b>DEPRECIATION</b>			
At 1 January 2020	9,264	16,470	25,734
Charge for year	12,353	52,257	64,610
At 31 December 2020	<u>21,617</u>	<u>68,727</u>	<u>90,344</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>596,033</u>	<u>484,973</u>	<u>1,081,006</u>
At 31 December 2019	<u>608,386</u>	<u>239,367</u>	<u>847,753</u>

**4. STOCKS**

	2020 £	2019 £
Raw materials	<u>235,278</u>	<u>169,856</u>

**5. DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,538,279	2,984,324
Other debtors	<u>42,285</u>	<u>43,558</u>
	<u>1,580,564</u>	<u>3,027,882</u>
Amounts falling due after more than one year:		
Called up share capital not paid	<u>10</u>	<u>10</u>
Aggregate amounts	<u>1,580,574</u>	<u>3,027,892</u>

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

	2020 £	2019 £
Trade creditors	961,038	615,835
Amounts owed to group undertakings	694,693	1,860,346
Social security and other taxes	49,444	48,979
VAT	102,608	178,444
Other creditors	<u>321,346</u>	<u>425,056</u>
	<u>2,129,129</u>	<u>3,128,660</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The report of the Auditors was unqualified.

Mrs Nicola Michelle Lenton F.C.C.A (Senior Statutory Auditor)  
For and on behalf of Dexter & Sharpe Audit Services Limited.

**8. OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company had entered into non-cancellable contracts amounting to £115,140 (2019 - £89,503). Of £115,140, £55,109 is due within one year and £60,032 is due between two and five years.

**9. POST BALANCE SHEET EVENTS**

Since the year end the company has been impacted by the global pandemic Covid-19. Additional costs have been incurred due to the government guidelines and the expected increase in staff absenteeism. However the overall impact has been mitigated by sales being above forecast.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Fold Hill Foods Limited, a private company, limited by shares and registered in England and Wales.

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.