

Company registration number: 11914351

Raydale Foods Limited

Unaudited filleted financial statements

31 March 2020



Raydale Foods Limited

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Raydale Foods Limited

Directors and other information

Directors	R D Kettlewell R R Kettlewell A J Kettlewell
Company number	11914351
Registered office	17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Business address	Brunt Acres Hawes North Yorkshire DL8 3UZ
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Bankers	HSBC Market Place Settle North Yorkshire BD24 9EN

Raydale Foods Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Raydale Foods Limited
Period ended 31 March 2020**

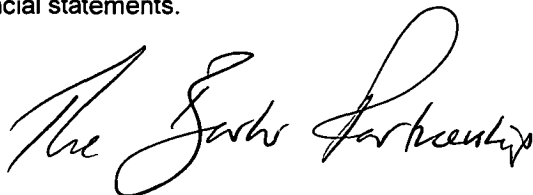
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Raydale Foods Limited for the period ended 31 March 2020 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Raydale Foods Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Raydale Foods Limited and state those matters that we have agreed to state to the board of directors of Raydale Foods Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Raydale Foods Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Raydale Foods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Raydale Foods Limited. You consider that Raydale Foods Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Raydale Foods Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



The Barker Partnership
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

20 January 2021

Raydale Foods Limited

**Balance sheet
31 March 2020**

	Note	31/03/20 £	£
Fixed assets			
Tangible assets	5	28,354	
		<u>28,354</u>	28,354
Current assets			
Stocks		57,447	
Debtors	6	43,087	
Cash at bank and in hand		200	
		<u>100,734</u>	
Creditors: amounts falling due within one year	7	(112,683)	
Net current liabilities			(11,949)
Total assets less current liabilities			<u>16,405</u>
Net assets			<u><u>16,405</u></u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>16,305</u>
Shareholders funds			<u><u>16,405</u></u>

The notes on pages 5 to 8 form part of these financial statements.

Raydale Foods Limited

**Balance sheet (continued)
31 March 2020**

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

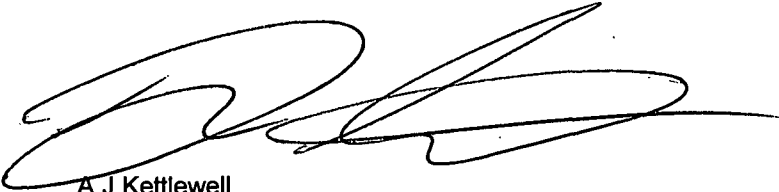
Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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.

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.

These financial statements were approved by the board of directors and authorised for issue on 20 January 2021, and are signed on behalf of the board by:

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

A J Kettlewell
Director

Company registration number: 11914351

The notes on pages 5 to 8 form part of these financial statements.

Raydale Foods Limited

Notes to the financial statements Period ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Central Buildings, Market Place, Thirsk, North Yorkshire, YO7 1HD.

The company was incorporated on 29 March 2019 and commenced trading on 1 May 2019.

The principal activity of the company is that of the processing and preserving of fruit and vegetables.

2. Statement of compliance

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

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

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

Raydale Foods Limited

Notes to the financial statements (continued) **Period ended 31 March 2020**

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:

Leasehold property improvements	- 20%	reducing balance
Plant and machinery	- 15%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 9.

Raydale Foods Limited

Notes to the financial statements (continued)
Period ended 31 March 2020

5. Tangible assets

	Leasehold property improvements £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2019	-	-	-	-
Additions	14,347	12,846	10,559	37,752
At 31 March 2020	<u>14,347</u>	<u>12,846</u>	<u>10,559</u>	<u>37,752</u>
Depreciation				
At 1 May 2019	-	-	-	-
Charge for the year	2,869	1,927	4,602	9,398
At 31 March 2020	<u>2,869</u>	<u>1,927</u>	<u>4,602</u>	<u>9,398</u>
Carrying amount				
At 31 March 2020	<u>11,478</u>	<u>10,919</u>	<u>5,957</u>	<u>28,354</u>

6. Debtors

	31/03/20
	£
Trade debtors	36,685
Other debtors	6,402
	<u>43,087</u>

7. Creditors: amounts falling due within one year

	31/03/20
	£
Bank loans and overdrafts	2,449
Trade creditors	19,716
Corporation tax	7,919
Social security and other taxes	483
Other creditors	82,116
	<u>112,683</u>

Raydale Foods Limited

Notes to the financial statements (continued)
Period ended 31 March 2020

8. Related party transactions

On 1 May 2019 the assets and trading activities of a partnership carried on by two of the directors was transferred to Raydale Foods Limited. The stock was transferred at its cost value of £49,822 and various fixed assets were transferred at their net book value of £23,404.

During the period the directors made interest free, unsecured loans with no fixed repayment terms to the company. The total balance of these loans at 31 March 2020 which are included in creditors due within one year is £68,775.