

NO MEAT LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021

Blencowes
Chartered Accountants & Registered Auditors
15 High Street
Brackley
Northamptonshire
NN13 7DH

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FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021**

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NO MEAT LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021

DIRECTORS:

Mr T Nadari
Mr D J Speciale

SECRETARY:

Corporation Service Company (Uk) Limited

REGISTERED OFFICE:

C/o Corporation Service Company (UK) Ltd
5 Churchill Place
10th Floor
London
E14 5HU

REGISTERED NUMBER:

11999494 (England and Wales)

AUDITORS:

Blencowes
Chartered Accountants & Registered Auditors
15 High Street
Brackley
Northamptonshire
NN13 7DH

NO MEAT LIMITED (REGISTERED NUMBER: 11999494)

**BALANCE SHEET
30 MARCH 2021**

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Stocks | | 29,727 | 50,057 |
| Debtors | 4 | 791,854 | 5,942,757 |
| Cash at bank and in hand | | 227,856 | 105,080 |
| | | <u>1,049,437</u> | <u>6,097,894</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>941,050</u> | <u>6,097,893</u> |
| NET CURRENT ASSETS | | <u>108,387</u> | <u>1</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>108,387</u> | <u>1</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 1 | 1 |
| Retained earnings | | <u>108,386</u> | <u>-</u> |
| SHAREHOLDERS' FUNDS | | <u>108,387</u> | <u>1</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 13 May 2022 and were signed on its behalf by:

Mr D J Speciale - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021

1. **STATUTORY INFORMATION**

No Meat Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Stocks

Stocks are stated 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 stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the period 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 taxation

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 period 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.

Debtors and creditors receivable or payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2020 TO 30 MARCH 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|--------------------------------|----------------|------------------|
| | £ | £ |
| Trade debtors | 45,440 | 94,195 |
| VAT | 169,068 | 811 |
| Prepayments and accrued income | 577,346 | 5,847,751 |
| | <u>791,854</u> | <u>5,942,757</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------|----------------|------------------|
| | £ | £ |
| Other loans | 250,150 | - |
| Trade creditors | 115,355 | 252,229 |
| Tax | 25,424 | - |
| Other creditors | 517,962 | 5,316,237 |
| Accrued expenses | 32,159 | 529,427 |
| | <u>941,050</u> | <u>6,097,893</u> |

6. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | 0.01 | <u>1</u> | <u>1</u> |

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

The Report of the Auditors was qualified on the following basis:

Basis for disclaimer of opinion

We were not appointed as auditors of the company until December 2021 and have been unable to obtain paperwork necessary to carry out audit testing on the financial statements for the year ended 30 March 2021. We have therefore not been able to satisfy ourselves that the controls in place during the financial year ended 30 March 2021 were sufficient, nor have we been able to obtain sufficient audit evidence in areas material to the financial statement. As a result, we are unable to express an opinion.

Matters required to report by exception

Arising from the limitation of our work referred to above, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit and we were unable to determine whether adequate accounting records have been kept

Ashley Painter ACA FCCA MAAT (Senior Statutory Auditor)
for and on behalf of Blencowes

8. GOING CONCERN

After the balance sheet date, the directors have restructured the group. As a result, the company ceased to trade and sold the company assets along with all of its goodwill, with the ultimate intention to dissolve No Meat Limited. On this basis the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing these financial statements.

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.