

**MIDLANDS ELITE BARS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

MIDLANDS ELITE BARS LTD
UNAUDITED ACCOUNTS
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MIDLANDS ELITE BARS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

Director	T J M Fearn
Company Number	12084003 (England and Wales)
Registered Office	3 Station Road Cheadle Staffordshire ST10 1LH
Accountants	Thursfields Accountancy Limited Business Lodge, Trent House 234 Victoria Road Stoke-on-Trent Staffordshire ST4 2LW

MIDLANDS ELITE BARS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,070	2,033
Current assets			
Inventories		2,826	600
Debtors		1,934	-
Cash at bank and in hand		2,534	1,438
		<u>7,294</u>	<u>2,038</u>
Creditors: amounts falling due within one year		(14,433)	(8,502)
Net current liabilities		<u>(7,139)</u>	<u>(6,464)</u>
Total assets less current liabilities		(4,069)	(4,431)
Creditors: amounts falling due after more than one year		(1,499)	(2,048)
Net liabilities		<u>(5,568)</u>	<u>(6,479)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(5,569)	(6,480)
Shareholders' funds		<u>(5,568)</u>	<u>(6,479)</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 April 2023 and were signed on its behalf by

T J M Fearn
Director

Company Registration No. 12084003

MIDLANDS ELITE BARS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Statutory information

Midlands Elite Bars Ltd is a private company, limited by shares, registered in England and Wales, registration number 12084003. The registered office is 3 Station Road, Cheadle, Staffordshire, ST10 1LH.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Going concern

The financial statements have been prepared on a going concern basis due to the continued support of the directors.

MIDLANDS ELITE BARS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 August 2021	3,238
Additions	1,684
At 31 July 2022	4,922
Depreciation	
At 1 August 2021	1,205
Charge for the year	647
At 31 July 2022	1,852
Net book value	
At 31 July 2022	3,070
At 31 July 2021	2,033

5 Share capital

	2022 £	2021 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

6 Average number of employees

During the year the average number of employees was 2 (2021: 1).

