

Unaudited Financial Statements for the Year Ended 28 February 2022

for

M & J Quality Meats Of Coleshills Ltd

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for the Year Ended 28 February 2022

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M & J Quality Meats Of Coleshills Ltd

Company Information
for the Year Ended 28 February 2022

DIRECTORS:

Mrs J L Martyn
M J Wilkins

REGISTERED OFFICE:

17 Langdon Walk
Birmingham
B26 1EL

REGISTERED NUMBER:

12444408 (England and Wales)

ACCOUNTANTS:

Cleartax Solutions Ltd
1208 Warwick Road
Birmingham
B27 6BY

Balance Sheet
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		16,240		12,266
CURRENT ASSETS					
Stocks	5	5,275		4,850	
Debtors	6	369		3,050	
Cash at bank and in hand		8,630		6,880	
		<u>14,274</u>		<u>14,780</u>	
CREDITORS					
Amounts falling due within one year	7	<u>19,131</u>		<u>22,072</u>	
NET CURRENT LIABILITIES			<u>(4,857)</u>		<u>(7,292)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,383</u>		<u>4,974</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>11,283</u>		<u>4,874</u>
SHAREHOLDERS' FUNDS			<u>11,383</u>		<u>4,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

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 24 November 2022 and were signed on its behalf by:

M J Wilkins - Director

Notes to the Financial Statements
for the Year Ended 28 February 2022

1. STATUTORY INFORMATION

M & J Quality Meats Of Coleshills Ltd 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.

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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

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 28 February 2022

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 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 March 2021	5,332	10,000	15,332
Additions	-	8,800	8,800
At 28 February 2022	<u>5,332</u>	<u>18,800</u>	<u>24,132</u>
DEPRECIATION			
At 1 March 2021	1,066	2,000	3,066
Charge for year	1,066	3,760	4,826
At 28 February 2022	<u>2,132</u>	<u>5,760</u>	<u>7,892</u>
NET BOOK VALUE			
At 28 February 2022	<u>3,200</u>	<u>13,040</u>	<u>16,240</u>
At 28 February 2021	<u>4,266</u>	<u>8,000</u>	<u>12,266</u>

5. **STOCKS**

	28.2.22 £	28.2.21 £
Stocks	<u>5,275</u>	<u>4,850</u>

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

	28.2.22 £	28.2.21 £
VAT	<u>369</u>	<u>3,050</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	1,755	5,126
Tax	10,928	10,229
Social security and other taxes	4,253	4,618
Nest Pension	102	-
Other creditors	1,400	1,150
Directors' current accounts	693	949
	<u>19,131</u>	<u>22,072</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.22	28.2.21
			£	£
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 March 2021	4,874
Profit for the year	<u>6,409</u>
At 28 February 2022	<u>11,283</u>

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.