

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**  
**FOR**  
**THE INGREDIENTS CONSULTANCY LIMITED**

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**FOR THE YEAR ENDED 31 October 2019**

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**THE INGREDIENTS CONSULTANCY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 October 2019**

**DIRECTORS:**

Mrs K Ferguson  
A Ferguson

**SECRETARY:**

Mrs K Ferguson

**REGISTERED OFFICE:**

41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

**REGISTERED NUMBER:**

02895310 (England and Wales)

**ACCOUNTANTS:**

Mitchell Glanville Limited  
41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

**BALANCE SHEET**  
**31 October 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,749		32,206
<b>CURRENT ASSETS</b>					
Stocks		275,398		164,363	
Debtors	5	1,004,937		1,232,938	
Cash at bank		<u>1,193,646</u>		<u>886,014</u>	
		2,473,981		2,283,315	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>758,523</u>		<u>616,954</u>	
<b>NET CURRENT ASSETS</b>			<u>1,715,458</u>		<u>1,666,361</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,752,207</u>		<u>1,698,567</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			121		121
Retained earnings			<u>1,752,086</u>		<u>1,698,446</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,752,207</u>		<u>1,698,567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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
- (b) 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 7 July 2020 and were signed on its behalf by:

Mrs K Ferguson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 October 2019**

**1. STATUTORY INFORMATION**

The Ingredients Consultancy 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.

**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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 6).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 October 2019**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2018	9,329	51,399	6,800	67,528
Additions	-	20,239	1,666	21,905
Disposals	-	(6,900)	-	(6,900)
At 31 October 2019	<u>9,329</u>	<u>64,738</u>	<u>8,466</u>	<u>82,533</u>
<b>DEPRECIATION</b>				
At 1 November 2018	8,898	20,267	6,157	35,322
Charge for year	65	11,756	1,193	13,014
Eliminated on disposal	-	(2,552)	-	(2,552)
At 31 October 2019	<u>8,963</u>	<u>29,471</u>	<u>7,350</u>	<u>45,784</u>
<b>NET BOOK VALUE</b>				
At 31 October 2019	<u>366</u>	<u>35,267</u>	<u>1,116</u>	<u>36,749</u>
At 31 October 2018	<u>431</u>	<u>31,132</u>	<u>643</u>	<u>32,206</u>

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

	2019 £	2018 £
Trade debtors	1,001,064	1,228,325
Prepayments	<u>3,873</u>	<u>4,613</u>
	<u>1,004,937</u>	<u>1,232,938</u>

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

	2019 £	2018 £
Trade creditors	523,953	294,477
Tax	75,718	150,535
Social security and other taxes	8,072	7,572
VAT	135,169	148,330
Other creditors	6,064	10,350
Pension Creditor	256	148
Directors' current accounts	4,247	239
Accrued expenses	<u>5,044</u>	<u>5,303</u>
	<u>758,523</u>	<u>616,954</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2019 and 31 October 2018:

	2019 £	2018 £
<b>A Ferguson</b>		
Balance outstanding at start of year	43	110
Amounts advanced	107,379	68,784
Amounts repaid	(107,396)	(68,851)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26</u>	<u>43</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 October 2019**

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**Mrs K Ferguson**

Balance outstanding at start of year	197	162
Amounts advanced	100,076	179,126
Amounts repaid	(96,052)	(179,091)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,221</u>	<u>197</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the directors.

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.