

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

M W INGREDIENTS LIMITED

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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FOR THE YEAR ENDED 30 JUNE 2020**

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M W INGREDIENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTOR: M C Webb

SECRETARY: Mrs A Webb

REGISTERED OFFICE: Unit F Inchbrook Trading Estate
Bath Road
Woodchester
Stroud
Gloucestershire
GL5 5EY

REGISTERED NUMBER: 03396646 (England and Wales)

ACCOUNTANTS: Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 JUNE 2020

	Notes	30.6.20 £	30.6.19 £
FIXED ASSETS			
Tangible assets	4	17,538	26,354
CURRENT ASSETS			
Stocks		20,468	14,766
Debtors		48,924	35,811
Cash at bank and in hand		49,028	28,550
		<u>118,420</u>	<u>79,127</u>
CREDITORS			
Amounts falling due within one year		<u>(58,425)</u>	<u>(47,352)</u>
NET CURRENT ASSETS		<u>59,995</u>	<u>31,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,533	58,129
PROVISIONS FOR LIABILITIES		<u>(3,332)</u>	<u>(5,007)</u>
NET ASSETS		<u>74,201</u>	<u>53,122</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Retained earnings		74,199	53,120
SHAREHOLDERS' FUNDS		<u>74,201</u>	<u>53,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 December 2020 and were signed by:

M C Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

M W Ingredients 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 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.
Motor vehicles - 25% 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2019 and 30 June 2020	<u>27,700</u>
DEPRECIATION	
At 1 July 2019	1,346
Charge for year	<u>8,816</u>
At 30 June 2020	<u>10,162</u>
NET BOOK VALUE	
At 30 June 2020	<u>17,538</u>
At 30 June 2019	<u>26,354</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20 £	30.6.19 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. RELATED PARTY DISCLOSURES

M C Webb

Shareholder and sole director

Mr Webb has advanced money to the company for working capital. At the end of the year, the company owed Mr Webb £9,009 (2019: £10,213), for which no terms of repayment or interest have been agreed. As such the advance remains repayable on demand.

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.