

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Bracken Hill Fine Foods Limited

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for the Year Ended 31 December 2020

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DIRECTORS:

N F Maycock
Mrs G M Maycock
P J Maycock

REGISTERED OFFICE:

West House Farm
Elvington
North Yorkshire
YO41 4AZ

REGISTERED NUMBER:

06768446 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	3	3
Tangible assets	5	<u>19,495</u>	<u>25,556</u>
		<u>19,498</u>	<u>25,559</u>
CURRENT ASSETS			
Stocks	6	52,824	42,626
Debtors	7	95,445	89,504
Cash at bank and in hand		<u>67,684</u>	<u>8,708</u>
		215,953	140,838
CREDITORS			
Amounts falling due within one year	8	<u>(81,521)</u>	<u>(66,675)</u>
NET CURRENT ASSETS		<u>134,432</u>	<u>74,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		153,930	99,722
PROVISIONS FOR LIABILITIES		<u>(3,704)</u>	<u>(4,856)</u>
NET ASSETS		<u>150,226</u>	<u>94,866</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>150,223</u>	<u>94,863</u>
SHAREHOLDERS' FUNDS		<u>150,226</u>	<u>94,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2020

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 17 March 2021 and were signed on its behalf by:

N F Maycock - Director

Mrs G M Maycock - Director

P J Maycock - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Bracken Hill Fine Foods 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.

With the advent of the COVID-19 pandemic we are in uncertain times and the directors are mindful of the impact on the future trading prospects for the company as it complies with the safety measures and emergency legislation recently announced by the United Kingdom Government.

Clearly this will have an impact on the future viability of the company. We have therefore updated our trading predictions based on the anticipated impact of a reduction in trade, whilst also having access to support currently being offered by the United Kingdom Government. We believe that our assumptions are realistic based on evidence currently available, and that the company will consequently have enough headroom within its liquid capital to continue for the foreseeable future

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 25% pa on written down value
Fixtures and fittings	- 25% pa on written down value
Motor vehicles	- 25% pa on written down value
Computer equipment	- 33% pa on written down value

Government grants

Government grants have been accounted for on the accruals basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 17 (2019 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2020	
and 31 December 2020	<u>190,543</u>
AMORTISATION	
At 1 January 2020	
and 31 December 2020	<u>190,540</u>
NET BOOK VALUE	
At 31 December 2020	<u>3</u>
At 31 December 2019	<u>3</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	45,308	91,274	695	6,523	143,800
Additions	-	-	-	639	639
At 31 December 2020	<u>45,308</u>	<u>91,274</u>	<u>695</u>	<u>7,162</u>	<u>144,439</u>
DEPRECIATION					
At 1 January 2020	28,233	83,975	665	5,371	118,244
Charge for year	4,271	1,830	7	592	6,700
At 31 December 2020	<u>32,504</u>	<u>85,805</u>	<u>672</u>	<u>5,963</u>	<u>124,944</u>
NET BOOK VALUE					
At 31 December 2020	<u>12,804</u>	<u>5,469</u>	<u>23</u>	<u>1,199</u>	<u>19,495</u>
At 31 December 2019	<u>17,075</u>	<u>7,299</u>	<u>30</u>	<u>1,152</u>	<u>25,556</u>

6. STOCKS

	2020 £	2019 £
Stocks	<u>52,824</u>	<u>42,626</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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

	2020	2019
	£	£
Trade debtors	86,453	85,703
Other debtors	770	-
VAT	8,203	3,744
Prepayments and accrued income	19	57
	<u>95,445</u>	<u>89,504</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	-	4,515
Trade creditors	51,204	32,052
Corporation tax	15,638	931
Social security and other taxes	7,444	8,479
Other creditors	1,949	7,700
Directors' current accounts	211	6,560
Accrued expenses	5,075	6,438
	<u>81,521</u>	<u>66,675</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £6,400 were paid to the directors .

The directors of the company provided the company a loan, this loan is interest free and repayable upon demand.

10. **ULTIMATE CONTROLLING PARTY**

The three directors each own a third of the issued share capital, no director has ultimate control of the company.

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.