

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Food Machine Services Limited

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for the Year Ended 31 October 2021

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Food Machine Services Limited

Company Information  
for the Year Ended 31 October 2021

**DIRECTORS:**

Mr M Green  
Mr L Denning

**REGISTERED OFFICE:**

2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

**REGISTERED NUMBER:**

08712803 (England and Wales)

**ACCOUNTANTS:**

Accounting Solutions  
2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

Balance Sheet  
31 October 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		382,917		348,918
<b>CURRENT ASSETS</b>					
Stocks		56,250		46,800	
Debtors	5	333,135		319,426	
Cash at bank		<u>746,137</u>		<u>500,586</u>	
		1,135,522		866,812	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>299,210</u>		<u>288,847</u>	
<b>NET CURRENT ASSETS</b>			<u>836,312</u>		<u>577,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,219,229		926,883
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>67,183</u>		<u>20,831</u>
<b>NET ASSETS</b>			<u>1,152,046</u>		<u>906,052</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			110		110
Retained earnings			<u>1,151,936</u>		<u>905,942</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,152,046</u>		<u>906,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 4 October 2022 and were signed on its behalf by:

Mr M Green - Director

Mr L Denning - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Food Machine Services 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 November 2020	280,000	36,566	26,459
Additions	-	-	466
At 31 October 2021	<u>280,000</u>	<u>36,566</u>	<u>26,925</u>
<b>DEPRECIATION</b>			
At 1 November 2020	-	13,169	16,011
Charge for year	-	7,313	2,728
At 31 October 2021	-	<u>20,482</u>	<u>18,739</u>
<b>NET BOOK VALUE</b>			
At 31 October 2021	<u>280,000</u>	<u>16,084</u>	<u>8,186</u>
At 31 October 2020	<u>280,000</u>	<u>23,397</u>	<u>10,448</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2020	926	94,567	6,695	445,213
Additions	-	68,100	2,072	70,638
At 31 October 2021	926	162,667	8,767	515,851
<b>DEPRECIATION</b>				
At 1 November 2020	701	60,887	5,527	96,295
Charge for year	57	25,444	1,097	36,639
At 31 October 2021	758	86,331	6,624	132,934
<b>NET BOOK VALUE</b>				
At 31 October 2021	168	76,336	2,143	382,917
At 31 October 2020	225	33,680	1,168	348,918

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 November 2020	54,872
Additions	68,100
At 31 October 2021	122,972
<b>DEPRECIATION</b>	
At 1 November 2020	37,510
Charge for year	21,365
At 31 October 2021	58,875
<b>NET BOOK VALUE</b>	
At 31 October 2021	64,097
At 31 October 2020	17,362

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

	2021 £	2020 £
Trade debtors	183,099	191,888
Amounts owed by group undertakings	234	234
Other debtors	149,802	127,304
	<u>333,135</u>	<u>319,426</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

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

	2021	2020
	£	£
Bank loans and overdrafts	126,398	133,923
Hire purchase contracts	32,839	10,529
Trade creditors	43,256	55,578
Taxation and social security	93,560	85,922
Other creditors	3,157	2,895
	<u>299,210</u>	<u>288,847</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts	<u>67,183</u>	<u>20,831</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.