

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Food Machine Services Limited

Contents of the Financial Statements
for the Year Ended 31 October 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Food Machine Services Limited

Company Information
for the Year Ended 31 October 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		350,158		382,917
CURRENT ASSETS					
Stocks		110,510		56,250	
Debtors	5	355,171		333,135	
Cash at bank		<u>942,041</u>		<u>746,137</u>	
		1,407,722		1,135,522	
CREDITORS					
Amounts falling due within one year	6	<u>390,248</u>		<u>299,210</u>	
NET CURRENT ASSETS			<u>1,017,474</u>		<u>836,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,367,632		1,219,229
CREDITORS					
Amounts falling due after more than one year	7		<u>45,862</u>		<u>67,183</u>
NET ASSETS			<u>1,321,770</u>		<u>1,152,046</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			<u>1,321,660</u>		<u>1,151,936</u>
SHAREHOLDERS' FUNDS			<u>1,321,770</u>		<u>1,152,046</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 19 July 2023 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 2022

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 2022

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.

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 4 (2021 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 November 2021	280,000	36,566	26,925
Additions	-	-	2,156
Disposals	-	-	-
At 31 October 2022	<u>280,000</u>	<u>36,566</u>	<u>29,081</u>
DEPRECIATION			
At 1 November 2021	-	20,482	18,739
Charge for year	-	7,313	2,586
Eliminated on disposal	-	-	-
At 31 October 2022	<u>-</u>	<u>27,795</u>	<u>21,325</u>
NET BOOK VALUE			
At 31 October 2022	<u>280,000</u>	<u>8,771</u>	<u>7,756</u>
At 31 October 2021	<u>280,000</u>	<u>16,084</u>	<u>8,186</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2021	926	162,667	8,767	515,851
Additions	350	5,239	1,706	9,451
Disposals	-	(54,872)	-	(54,872)
At 31 October 2022	<u>1,276</u>	<u>113,034</u>	<u>10,473</u>	<u>470,430</u>
DEPRECIATION				
At 1 November 2021	758	86,331	6,624	132,934
Charge for year	129	17,139	2,021	29,188
Eliminated on disposal	-	(41,850)	-	(41,850)
At 31 October 2022	<u>887</u>	<u>61,620</u>	<u>8,645</u>	<u>120,272</u>
NET BOOK VALUE				
At 31 October 2022	<u>389</u>	<u>51,414</u>	<u>1,828</u>	<u>350,158</u>
At 31 October 2021	<u>168</u>	<u>76,336</u>	<u>2,143</u>	<u>382,917</u>

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

	Motor vehicles £
COST	
At 1 November 2021	122,972
Disposals	(54,872)
At 31 October 2022	<u>68,100</u>
DEPRECIATION	
At 1 November 2021	58,875
Charge for year	12,769
Eliminated on disposal	(41,850)
At 31 October 2022	<u>29,794</u>
NET BOOK VALUE	
At 31 October 2022	<u>38,306</u>
At 31 October 2021	<u>64,097</u>

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

	2022 £	2021 £
Trade debtors	219,336	183,099
Amounts owed by group undertakings	234	234
Other debtors	<u>135,601</u>	<u>149,802</u>
	<u>355,171</u>	<u>333,135</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	118,461	126,398
Hire purchase contracts	12,409	32,839
Trade creditors	83,675	43,256
Taxation and social security	172,434	93,560
Other creditors	3,269	3,157
	<u>390,248</u>	<u>299,210</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>45,862</u>	<u>67,183</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.