

Big Mc's Container Storage Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 March 2020

Big Mc's Container Storage Limited

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Big Mc's Container Storage Limited

(Registration number: 08868396)

Balance Sheet as at 30 March 2020

	Note	2020	2019
		£	£
Fixed assets			
Tangible assets	<u>4</u>	127,015	107,942
Current assets			
Debtors	<u>5</u>	7,591	9,420
Cash at bank and in hand		<u>10,377</u>	<u>5,087</u>
		17,968	14,507
Creditors: Amounts falling due within one year	<u>6</u>	<u>(30,679)</u>	<u>(43,115)</u>
Net current liabilities		<u>(12,711)</u>	<u>(28,608)</u>
Total assets less current liabilities		114,304	79,334
Creditors: Amounts falling due after more than one year	<u>6</u>	(29,932)	-
Provisions for liabilities		<u>(16,000)</u>	<u>(14,000)</u>
Net assets		<u><u>68,372</u></u>	<u><u>65,334</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>68,272</u>	<u>65,234</u>
Total equity		<u><u>68,372</u></u>	<u><u>65,334</u></u>

For the financial year ending 30 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Big Mc's Container Storage Limited

(Registration number: 08868396)
Balance Sheet as at 30 March 2020

Approved and authorised by the Board on 13 May 2021 and signed on its behalf by:

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P A McFadden

Director

Big Mc's Container Storage Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Redcote Lane
Kirkstall
Leeds
LS4 2AL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the disclosure and presentation requirements of Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentation currency is pound sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Big Mc's Container Storage Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Big Mc's Container Storage Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2020

3 Staff numbers

The average number of persons employed during the year was 3 (2019 - 5).

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 31 March 2019	211,663	9,598	221,261
Additions	7,383	39,000	46,383
At 30 March 2020	219,046	48,598	267,644
Depreciation			
At 31 March 2019	109,329	3,990	113,319
Charge for the year	16,457	10,853	27,310
At 30 March 2020	125,786	14,843	140,629
Carrying amount			
At 30 March 2020	93,260	33,755	127,015
At 30 March 2019	102,334	5,608	107,942

5 Debtors

	2020 £	2019 £
Trade debtors	3,561	5,116
Prepayments	4,030	4,304
	7,591	9,420

Big Mc's Container Storage Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2020

6 Creditors

	2020 £	2019 £
Due within one year		
Loans and borrowings	4,052	-
Trade creditors	356	170
Social security and other taxes	2,303	3,658
Accruals and deferred income	2,647	3,880
Other creditors	21,321	35,407
	<u>30,679</u>	<u>43,115</u>
Due after one year		
Loans and borrowings	<u>29,932</u>	<u>-</u>

Loans and borrowings include net obligations under hire purchase contracts which are secured on the asset to which they relate.

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>29,932</u>	<u>-</u>

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
HP and finance lease liabilities	<u>4,052</u>	<u>-</u>

	2020 £	2019 £
Non-current loans and borrowings		
Hire purchase contracts	<u>29,932</u>	<u>-</u>

Big Mc's Container Storage Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.