

**CABRITO GOAT MEAT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	3,668	559
		<u>3,668</u>	<u>559</u>
<b>Current assets</b>			
Stocks		3,988	1,000
Debtors: amounts falling due within one year	5	51,095	67,180
Cash at bank and in hand		4,070	13,604
		<u>59,153</u>	<u>81,784</u>
Creditors: amounts falling due within one year	6	(56,225)	(18,630)
<b>Net current assets</b>		<u>2,928</u>	<u>63,154</u>
<b>Total assets less current liabilities</b>		<u>6,596</u>	<u>63,713</u>
<b>Net assets</b>		<u>6,596</u>	<u>63,713</u>
<b>Capital and reserves</b>			
Called up share capital	7	15	15
Share premium account		99,996	99,996
Profit and loss account		(93,415)	(36,298)
		<u>6,596</u>	<u>63,713</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

**CABRITO GOAT MEAT LIMITED**  
**REGISTERED NUMBER:10270956**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2018**

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The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr J Whetlor**  
Director

**Ms S Moles**  
Director

Date: 13 December 2018

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. General information**

The company is a private company, limited by shares and registered in England within the United Kingdom. The registered number of the company is 10270956 and the address of the registered office is 50 The Terrace, Torquay, TQ1 1DD.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have expressed their continued support for the foreseeable future therefore preparing the accounts on a going concern basis is considered reasonable.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Development costs**

Development costs are charged to the profit and loss in the period in which they relate.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	Straight line
Computer equipment	-	33%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**3. Employees**

The Company has no employees, other than the directors.

**4. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2017	699	-	699
Additions	3,799	315	4,114
	<hr/>	<hr/>	<hr/>
At 31 March 2018	4,498	315	4,813
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2017	140	-	140
Charge for the year on owned assets	900	105	1,005
	<hr/>	<hr/>	<hr/>
At 31 March 2018	1,040	105	1,145
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2018	<u>3,458</u>	<u>210</u>	<u>3,668</u>
At 31 March 2017	<u>559</u>	<u>-</u>	<u>559</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**5. Debtors**

	2018 £	2017 £
Trade debtors	37,191	16,410
Other debtors	13,487	10,906
Prepayments and accrued income	417	39,864
	<u>51,095</u>	<u>67,180</u>

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

	2018 £	2017 £
Trade creditors	49,729	17,130
Corporation tax	2,945	-
Other taxation and social security	2,051	-
Accruals and deferred income	1,500	1,500
	<u>56,225</u>	<u>18,630</u>

**7. Share capital**

	2018 £	2017 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,500 (2017: 1,500) Ordinary shares of £0.01 each	<u>15</u>	<u>15</u>

**8. Transactions with directors**

As at 31st March 2018, the directors owed the company £8,951 (2017: £9,062). No interest is charged on this account and there is no fixed date for repayment.



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.