

REGISTERED NUMBER: 10976902 (England and Wales)

BUCKETS ANIMAL FEEDS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2022

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

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FOR THE YEAR ENDED 27 FEBRUARY 2022**

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BUCKETS ANIMAL FEEDS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 27 FEBRUARY 2022

DIRECTORS:

Ms A E Gipps
R Walker

REGISTERED OFFICE:

4-6 Station Estate
Newbridge Hill
Louth
Lincolnshire
LN11 0JT

REGISTERED NUMBER:

10976902 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

BUCKETS ANIMAL FEEDS LTD (REGISTERED NUMBER: 10976902)

**ABRIDGED BALANCE SHEET
27 FEBRUARY 2022**

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	3		17,971		20,967
Tangible assets	4		30,952		33,226
			48,923		54,193
CURRENT ASSETS					
Stocks		80,000		78,000	
Debtors		13,416		19,356	
Cash at bank and in hand		51,983		98,525	
		145,399		195,881	
CREDITORS					
Amounts falling due within one year		136,917		178,627	
NET CURRENT ASSETS			8,482		17,254
TOTAL ASSETS LESS CURRENT LIABILITIES			57,405		71,447
CREDITORS					
Amounts falling due after more than one year			(32,500)		(41,667)
PROVISIONS FOR LIABILITIES			(5,881)		(6,312)
NET ASSETS			19,024		23,468

The notes form part of these financial statements

BUCKETS ANIMAL FEEDS LTD (REGISTERED NUMBER: 10976902)

ABRIDGED BALANCE SHEET - continued
27 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>18,924</u>		<u>23,368</u>
			<u>19,024</u>		<u>23,468</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 February 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 27 February 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 February 2023 and were signed on its behalf by:

R Walker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 FEBRUARY 2022**

1. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, 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	- 33% on cost and 20% on reducing balance
Fixtures and fittings	- 33% on cost and 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 FEBRUARY 2022**

1. ACCOUNTING POLICIES - continued

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

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

3. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 28 February 2021	
and 27 February 2022	<u>29,955</u>
AMORTISATION	
At 28 February 2021	8,988
Amortisation for year	<u>2,996</u>
At 27 February 2022	<u>11,984</u>
NET BOOK VALUE	
At 27 February 2022	<u><u>17,971</u></u>
At 27 February 2021	<u><u>20,967</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 27 FEBRUARY 2022**

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 28 February 2021	58,312
Additions	<u>5,566</u>
At 27 February 2022	<u>63,878</u>
DEPRECIATION	
At 28 February 2021	25,086
Charge for year	<u>7,840</u>
At 27 February 2022	<u>32,926</u>
NET BOOK VALUE	
At 27 February 2022	<u>30,952</u>
At 27 February 2021	<u>33,226</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.