

Financial Statements for the Year Ended 31 May 2021

for

In The Mix Limited

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for the Year Ended 31 May 2021

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In The Mix Limited

Company Information  
for the Year Ended 31 May 2021

**DIRECTOR:** Ms S Warburton

**SECRETARY:** [www.firstregistrars.co.uk](http://www.firstregistrars.co.uk) Limited

**REGISTERED OFFICE:** 6 Crofthead Road  
Prestwick  
Ayrshire  
KA9 1HW

**REGISTERED NUMBER:** SC378080 (Scotland)

**ACCOUNTANTS:** Colin McNally B.A. Hon's; F.C.M.A  
Parris and McNally Limited  
6 Crofthead Road  
Prestwick  
Ayrshire  
KA9 1HW

Balance Sheet  
31 May 2021

	Notes	31.5.21 £	31.5.20 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>25,162</u>	<u>27,126</u>
		<u>25,162</u>	<u>27,126</u>
<b>CURRENT ASSETS</b>			
Stocks	6	57,000	70,608
Debtors	7	123	3,434
Cash at bank and in hand		<u>50</u>	<u>12,345</u>
		57,173	86,387
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(31,791)</u>	<u>(28,022)</u>
<b>NET CURRENT ASSETS</b>		<u>25,382</u>	<u>58,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		50,544	85,491
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<u>(36,000)</u>	<u>(36,000)</u>
<b>NET ASSETS</b>		<u>14,544</u>	<u>49,491</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Retained earnings	12	<u>14,444</u>	<u>49,391</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,544</u>	<u>49,491</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 18 February 2022 and were signed by:

Ms S Warburton - Director

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

1. **STATUTORY INFORMATION**

In The Mix Limited is a private company, limited by shares, registered in Scotland. 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, 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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost
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 May 2021

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

**COST**

At 1 June 2020  
and 31 May 2021

Goodwill  
£

20,114

**AMORTISATION**

At 1 June 2020  
and 31 May 2021

20,114

**NET BOOK VALUE**

At 31 May 2021  
At 31 May 2020

-

-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2020	30,216	8,300	2,948	41,464
Additions	<u>502</u>	<u>-</u>	<u>1,995</u>	<u>2,497</u>
At 31 May 2021	<u>30,718</u>	<u>8,300</u>	<u>4,943</u>	<u>43,961</u>
<b>DEPRECIATION</b>				
At 1 June 2020	4,323	7,283	2,732	14,338
Charge for year	<u>3,072</u>	<u>508</u>	<u>881</u>	<u>4,461</u>
At 31 May 2021	<u>7,395</u>	<u>7,791</u>	<u>3,613</u>	<u>18,799</u>
<b>NET BOOK VALUE</b>				
At 31 May 2021	<u>23,323</u>	<u>509</u>	<u>1,330</u>	<u>25,162</u>
At 31 May 2020	<u>25,893</u>	<u>1,017</u>	<u>216</u>	<u>27,126</u>

6. STOCKS

		31.5.21 £	31.5.20 £
Stocks		<u>57,000</u>	<u>70,608</u>

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

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

	31.5.21	31.5.20
	£	£
Trade debtors	-	984
Other debtors	3	2,284
Prepayments and accrued income	120	166
	<u>123</u>	<u>3,434</u>

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

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts (see note 10)	12,700	9,000
Trade creditors	5,168	218
Tax	9,511	7,984
Social security and other taxes	262	75
VAT	669	9,261
Credit card	2,522	137
Directors' loan accounts	101	408
Accrued expenses	858	939
	<u>31,791</u>	<u>28,022</u>

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

	31.5.21	31.5.20
	£	£
Bank loans (see note 10)	<u>36,000</u>	<u>36,000</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.5.21	31.5.20
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	3,700	-
Bank loans	<u>9,000</u>	<u>9,000</u>
	<u>12,700</u>	<u>9,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>9,000</u>	<u>9,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,000</u>	<u>27,000</u>



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

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.5.21 £	31.5.20 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

**12. RESERVES**

	Retained earnings £
At 1 June 2020	49,391
Profit for the year	4,053
Dividends	<u>(39,000)</u>
At 31 May 2021	<u>14,444</u>

**13. RELATED PARTY DISCLOSURES**

At 31st May 2021 In The Mix Limited owed Ms S Warburton, Director £102 (2020:£408). The loan is interest free and has no fixed date for repayment.

**14. ULTIMATE CONTROLLING PARTY**

In The Mix Limited was under the ultimate control of Ms S Warburton , Director, for the whole of the year to 31st May 2021.

Accountants' Report to the Director  
on the Unaudited Financial Statements of  
In The Mix Limited

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of In The Mix Limited for the year ended 31st May 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of In The Mix Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of In The Mix Limited and state those matters that we have agreed to state to the Board of Directors of In The Mix Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet as at 31st May 2020 that it is your duty to ensure that In The Mix Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of In The Mix Limited. You consider that In The Mix Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of In The Mix Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Colin McNally B.A. Hon's; F.C.M.A  
Parris and McNally Limited  
6 Crofthead Road  
Prestwick  
Ayrshire  
KA9 1HW

Date: .....

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.