

**SATMAR MEATS & POULTRY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

SATMAR MEATS & POULTRY LTD
Unaudited Financial Statements
For The Year Ended 31 May 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

SATMAR MEATS & POULTRY LTD
Balance Sheet
As at 31 May 2022

Registered number: 06593463

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		387,493		382,039
			387,493		382,039
CURRENT ASSETS					
Stocks	4	43,200		56,350	
Debtors	5	114,271		50,147	
Cash at bank and in hand		21,800		20,703	
			179,271		127,200
Creditors: Amounts Falling Due Within One Year	6	(469,878)		(422,840)	
NET CURRENT ASSETS (LIABILITIES)			(290,607)		(295,640)
TOTAL ASSETS LESS CURRENT LIABILITIES			96,886		86,399
NET ASSETS			96,886		86,399
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			96,884		86,397
SHAREHOLDERS' FUNDS			96,886		86,399

SATMAR MEATS & POULTRY LTD
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Maurice Freund

Director

08/05/2023

The notes on pages 3 to 5 form part of these financial statements.

SATMAR MEATS & POULTRY LTD
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 32 (2021: 29)

SATMAR MEATS & POULTRY LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 June 2021	171,338	373,506	19,245	199,954
Additions	-	34,932	-	9,252
As at 31 May 2022	171,338	408,438	19,245	209,206
Depreciation				
As at 1 June 2021	-	235,230	13,066	135,869
Provided during the period	-	25,981	1,545	11,001
As at 31 May 2022	-	261,211	14,611	146,870
Net Book Value				
As at 31 May 2022	171,338	147,227	4,634	62,336
As at 1 June 2021	171,338	138,276	6,179	64,085
			Computer Equipment	Total
			£	£
Cost				
As at 1 June 2021			6,808	770,851
Additions			450	44,634
As at 31 May 2022			7,258	815,485
Depreciation				
As at 1 June 2021			4,647	388,812
Provided during the period			653	39,180
As at 31 May 2022			5,300	427,992
Net Book Value				
As at 31 May 2022			1,958	387,493
As at 1 June 2021			2,161	382,039
4. Stocks			2022	2021
			£	£
Stock			43,200	56,350
			43,200	56,350

SATMAR MEATS & POULTRY LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	59,435	36,566
Prepayments and accrued income	-	595
Other debtors	45,883	5,000
VAT	8,953	7,986
	<u>114,271</u>	<u>50,147</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	139,114	66,645
Other creditors	326,715	346,776
Accruals and deferred income	4,049	9,419
	<u>469,878</u>	<u>422,840</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. General Information

SATMAR MEATS & POULTRY LTD is a private company, limited by shares, incorporated in England & Wales, registered number 06593463 . The registered office is 26 Clapton Common, London, E5 9BA.

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.