

# Marlow Bottom Fryers Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# **Marlow Bottom Fryers Limited**

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# **Marlow Bottom Fryers Limited**

## **Company Information**

**Director** Mr Gurvarinder Singh Ghag

**Registered office** 1 Brucewood Parade  
Marlow  
Buckinghamshire  
SL7 3PE

**Marlow Bottom Fryers Limited**  
**(Registration number: 06922388)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	55,738	64,238
Tangible assets	<u>5</u>	<u>32,722</u>	<u>1,819</u>
		<u>88,460</u>	<u>66,057</u>
<b>Current assets</b>			
Stocks		500	500
Debtors		29,077	-
Cash at bank and in hand		<u>66,721</u>	<u>120,094</u>
		96,298	120,594
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(20,465)</u>	<u>(47,045)</u>
<b>Net current assets</b>		<u>75,833</u>	<u>73,549</u>
<b>Total assets less current liabilities</b>		164,293	139,606
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	<u>(39,000)</u>	<u>(45,000)</u>
<b>Net assets</b>		<u>125,293</u>	<u>94,606</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2	2
Profit and loss account		<u>125,291</u>	<u>94,604</u>
Shareholders' funds		<u>125,293</u>	<u>94,606</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 30 September 2022

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Mr Gurvarinder Singh Ghag  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# Marlow Bottom Fryers Limited

## Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2021	2	94,604	94,606
Profit for the year	-	34,187	34,187
Total comprehensive income	-	34,187	34,187
Dividends	-	(3,500)	(3,500)
At 31 December 2021	2	125,291	125,293
	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2020	2	73,926	73,928
Profit for the year	-	24,178	24,178
Total comprehensive income	-	24,178	24,178
Dividends	-	(3,500)	(3,500)
At 31 December 2020	2	94,604	94,606

# **Marlow Bottom Fryers Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

1 Brucewood Parade  
Marlow  
Buckinghamshire  
SL7 3PE

These financial statements were authorised for issue by the director on 30 September 2022.

### **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 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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**

Fixtures and fittings

##### **Depreciation method and rate**

25% reducing balance method

# **Marlow Bottom Fryers Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 20 years

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



# **Marlow Bottom Fryers Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 8 (2020 - 7).

# Marlow Bottom Fryers Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 4 Intangible assets

	<b>Goodwill £</b>
<b>Cost or valuation</b>	
At 1 January 2021	170,000
At 31 December 2021	170,000
<b>Amortisation</b>	
At 1 January 2021	105,762
Amortisation charge	8,500
At 31 December 2021	114,262
<b>Carrying amount</b>	
At 31 December 2021	55,738
At 31 December 2020	64,238

### 5 Tangible assets

	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2021	33,586	9,256	42,842
Additions	41,810	-	41,810
At 31 December 2021	75,396	9,256	84,652
<b>Depreciation</b>			
At 1 January 2021	31,767	9,256	41,023
Charge for the year	10,907	-	10,907
At 31 December 2021	42,674	9,256	51,930
<b>Carrying amount</b>			
At 31 December 2021	32,722	-	32,722
At 31 December 2020	1,819	-	1,819

# Marlow Bottom Fryers Limited

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Bank loans and overdrafts		5,000	5,000
Trade creditors		4,154	2,802
VAT and PAYE		-	2,369
Accruals and deferred income		1,200	3,378
Other creditors and corporation tax		10,111	33,496
		<u>20,465</u>	<u>47,045</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings		<u>39,000</u>	<u>45,000</u>

### 7 Dividends

During the year an interim dividend was paid to the shareholder G Ghag of £3,500 (2020: £3,500).

### 8 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>8,840</u>	<u>8,840</u>

#### Summary of transactions with other related parties

An amount of £9,313 (2020:£18,567) is owed to a company controlled by the director G Ghag, the amount is interest free and repayable on demand.

### 9 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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