

Company registration number 06243685 (England and Wales)

**WITHYHAM FOOD COMPANY LTD**

**Unaudited Financial Statements**

**For The Year Ended 30 April 2023**

**Pages For Filing With Registrar**

# Withyham Food Company Ltd

## Contents

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	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

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# Withyham Food Company Ltd

## Balance Sheet

As At 30 April 2023

			2023		2022
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		27,675		43,875
Tangible assets	4		35,212		47,285
Investments	5		36		36
			<u>62,923</u>		<u>91,196</u>
<b>Current assets</b>					
Debtors	6	233,590		220,206	
<b>Creditors: amounts falling due within one year</b>	7	(18,590)		(16,155)	
		<u></u>		<u></u>	
<b>Net current assets</b>			<u>215,000</u>		<u>204,051</u>
<b>Total assets less current liabilities</b>			<u>277,923</u>		<u>295,247</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(40,090)		(43,980)
			<u></u>		<u></u>
<b>Net assets</b>			<u><u>237,833</u></u>		<u><u>251,267</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>237,733</u>		<u>251,167</u>
<b>Total equity</b>			<u><u>237,833</u></u>		<u><u>251,267</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **Withyham Food Company Ltd**

### **Balance Sheet (Continued)**

**As At 30 April 2023**

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The financial statements were approved by the board of directors and authorised for issue on 30 January 2024 and are signed on its behalf by:

Mr M G Weaver

**Director**

Company registration number 06243685 (England and Wales)

# Withyham Food Company Ltd

## Notes To The Financial Statements

### For The Year Ended 30 April 2023

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#### I Accounting policies

##### Company information

Withyham Food Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is C/O Complete Land Management, Sackville House, Old Crown Farm, Hartfield, East Sussex, England, TN7 4AD.

#### I.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### I.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### I.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### I.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### I.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# Withyham Food Company Ltd

## Notes To The Financial Statements (Continued)

### For The Year Ended 30 April 2023

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#### **I Accounting policies**

**(Continued)**

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Withyham Food Company Ltd

## Notes To The Financial Statements (Continued)

### For The Year Ended 30 April 2023

#### I Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
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# **Withyham Food Company Ltd**

## **Notes To The Financial Statements (Continued)** **For The Year Ended 30 April 2023**

### **3 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2022 and 30 April 2023	<b>162,000</b>
<b>Amortisation and impairment</b>	
At 1 May 2022	<b>118,125</b>
Amortisation charged for the year	<b>16,200</b>
At 30 April 2023	<b>134,325</b>
<b>Carrying amount</b>	
At 30 April 2023	<b>27,675</b>
At 30 April 2022	<b>43,875</b>

### **4 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2022 and 30 April 2023	<b>48,291</b>
<b>Depreciation and impairment</b>	
At 1 May 2022	<b>1,006</b>
Depreciation charged in the year	<b>12,073</b>
At 30 April 2023	<b>13,079</b>
<b>Carrying amount</b>	
At 30 April 2023	<b>35,212</b>
At 30 April 2022	<b>47,285</b>

### **5 Fixed asset investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other investments other than loans	<b>36</b>	<b>36</b>

### **6 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	<b>233,590</b>	<b>220,206</b>



## Withyham Food Company Ltd

### Notes To The Financial Statements (Continued)

#### For The Year Ended 30 April 2023

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**7 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Bank loans and overdrafts	4,369	5,238
Trade creditors	1,632	1,631
Corporation tax	4,332	3,464
Other taxation and social security	2,268	-
Other creditors	5,989	5,822
	<u>18,590</u>	<u>16,155</u>

**8 Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Other creditors	<u>40,090</u>	<u>43,980</u>

**9 Related party transactions**

Included within other debtors is an amount of £ (2022: £84,940) owed from CLM Trading Company Limited, a company in which MG Weaver is also a director.

At the year end, a director owed the company £206,119 (2022: £164,492). Interest of £4,242 (2022: £4,012) was charged on this balance at a rate of 2% (2022: 2.5%)

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.