

Registered number
03921787

Harrogate Wholesale Meat Company Limited

Filleted Accounts

31 January 2022

Harrogate Wholesale Meat Company Limited**Registered number:** 03921787**Balance Sheet****as at 31 January 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	311,448	325,337
Current assets			
Debtors	4	10,926	79,933
Cash at bank and in hand		14,881	35,072
		<u>25,807</u>	<u>115,005</u>
Creditors: amounts falling due within one year	5	(99,572)	(127,033)
Net current liabilities		<u>(73,765)</u>	<u>(12,028)</u>
Total assets less current liabilities		<u>237,683</u>	<u>313,309</u>
Creditors: amounts falling due after more than one year	6	(40,000)	(36,000)
Provisions for liabilities		(5,418)	(6,771)
Net assets		<u>192,265</u>	<u>270,538</u>
Capital and reserves			
Called up share capital		200,000	200,000
Revaluation reserve	7	(8,000)	(4,000)
Profit and loss account		265	74,538
Shareholders' funds		<u>192,265</u>	<u>270,538</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Johnston

Director

Approved by the board on 31 October 2022

Harrogate Wholesale Meat Company Limited

Notes to the Accounts

for the year ended 31 January 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% on cost
Plant & Machinery	15% on reducing value
Fixtures, fittings, tools and equipment	15% on reducing value
Motor Vehicles	25% on reducing value

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2021	297,917	88,372	21,401	407,690
At 31 January 2022	<u>297,917</u>	<u>88,372</u>	<u>21,401</u>	<u>407,690</u>

Depreciation

At 1 February 2021	21,726	43,344	17,283	82,353
Charge for the year	5,958	6,902	1,029	13,889
At 31 January 2022	<u>27,684</u>	<u>50,246</u>	<u>18,312</u>	<u>96,242</u>
Net book value				
At 31 January 2022	<u>270,233</u>	<u>38,126</u>	<u>3,089</u>	<u>311,448</u>
At 31 January 2021	276,191	45,028	4,118	325,337

4 Debtors	2022	2021
	£	£
Trade debtors	-	21,940
Other debtors	10,926	57,993
	<u>10,926</u>	<u>79,933</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	735	9,771
Taxation and social security costs	975	3,849
Other creditors	97,862	113,413
	<u>99,572</u>	<u>127,033</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Other creditors	<u>40,000</u>	<u>36,000</u>

7 Revaluation reserve	2022	2021
	£	£
At 1 February 2021	(4,000)	-
Actuarial (gains)/losses	(4,000)	(4,000)
At 31 January 2022	<u>(8,000)</u>	<u>(4,000)</u>

8 Pension commitments

Employer pension obligations

The company has agreed to fund a defined benefit pension scheme in respect of key employees. The most recent estimate valuation of the obligations of £40,000 (2021: £36,000) was on 31 January 2022.

The principal assumptions are:

Discount	rate	-	1.4 %
Inflation	RPI	-	3.0 %
Inflation	CPI	-	2.1 %

Pre and post-retirement mortality - S3PMA tables with improvements in the CMI 2019 model and a long term rate of improvement of 1.25%

	2022	2021
	£	£
Present value of defined benefit obligations	40,000	36,000
Fair value of scheme assets	-	-
Liability recognised in the balance sheet	<u>40,000</u>	<u>36,000</u>

Movements in the present value of the defined benefit obligations were as follows:

At the beginning of the year	36,000	32,000
Actuarial (gains)/losses	4,000	4,000
At the end of the year	<u>40,000</u>	<u>36,000</u>

9 Directors' advances, credits and guarantees

As at 31 January 2022, the directors owed the company £7,099.01. (2021 - £51,132.99)
This balance is to be repaid after the year end.

10 Related party transactions

The company owed £77,123.56 to Harrogate Wholesale Meat Company (Scotland) Limited and £20,087.27 to York Wholesale Meats Limited as at 31st January 2022. (2021 - £77,710.62)

11 Other information

Harrogate Wholesale Meat Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 7, Rose Centre
Rose Avenue, Nether Poppleton
York
Yorkshire
YO26 6RX

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