

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

DIRECT MEAT SUPPLIES LTD

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FOR THE YEAR ENDED 31 MAY 2018

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DIRECT MEAT SUPPLIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR: B M Jones

SECRETARY:

REGISTERED OFFICE: Unit 39 LEC
100 Trostre Road
Llanelli
Carmarthenshire
SA15 2EA

REGISTERED NUMBER: 02017681

ACCOUNTANTS: Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

DIRECT MEAT SUPPLIES LTD (REGISTERED NUMBER: 02017681)

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		31,018		30,055
CURRENT ASSETS					
Stocks		40,213		45,259	
Debtors	5	93,395		111,006	
Cash at bank and in hand		<u>218,448</u>		<u>200,985</u>	
		352,056		357,250	
CREDITORS					
Amounts falling due within one year	6	<u>84,585</u>		<u>94,395</u>	
NET CURRENT ASSETS			<u>267,471</u>		<u>262,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>298,489</u>		<u>292,910</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>298,487</u>		<u>292,908</u>
SHAREHOLDERS' FUNDS			<u>298,489</u>		<u>292,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 November 2018 and were signed by:

B M Jones - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. **STATUTORY INFORMATION**

Direct Meat Supplies Ltd is a private company, limited by shares , registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2017	48,847	69,186	4,187	122,220
Additions	10,474	-	-	10,474
At 31 May 2018	59,321	69,186	4,187	132,694
DEPRECIATION				
At 1 June 2017	47,261	41,091	3,813	92,165
Charge for year	2,412	7,024	75	9,511
At 31 May 2018	49,673	48,115	3,888	101,676
NET BOOK VALUE				
At 31 May 2018	9,648	21,071	299	31,018
At 31 May 2017	1,586	28,095	374	30,055

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	89,550	108,920
Other debtors	3,845	2,086
	<u>93,395</u>	<u>111,006</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	73,030	77,601
Taxation and social security	6,990	11,229
Other creditors	4,565	5,565
	<u>84,585</u>	<u>94,395</u>

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.