

REGISTERED NUMBER: 07549834 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2019
for
Inside Out Catering Ltd

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for the year ended 31 January 2019**

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Inside Out Catering Ltd
Company Information
for the year ended 31 January 2019

DIRECTOR:	Mrs L Lawler
REGISTERED OFFICE:	22-28 Willow Street Accrington Lancashire BB5 1LP
REGISTERED NUMBER:	07549834 (England and Wales)
ACCOUNTANTS:	Mayes Business Partnership Ltd Chartered Certified Accountants 22-28 Willow Street Accrington Lancashire BB5 1LP

Abridged Balance Sheet
31 January 2019

	Notes	31/1/19 £	£	31/1/18 £	£
FIXED ASSETS					
Tangible assets	4		2,754		3,458
CURRENT ASSETS					
Debtors		39,515		1,498	
Cash at bank and in hand		<u>920</u>		<u>4,997</u>	
		40,435		6,495	
CREDITORS					
Amounts falling due within one year		<u>42,998</u>		<u>25,809</u>	
NET CURRENT LIABILITIES			<u>(2,563)</u>		<u>(19,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			191		(15,856)
PROVISIONS FOR LIABILITIES			<u>523</u>		<u>657</u>
NET LIABILITIES			<u>(332)</u>		<u>(16,513)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Retained earnings			<u>(334)</u>		<u>(16,515)</u>
SHAREHOLDERS' FUNDS			<u>(332)</u>		<u>(16,513)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

Inside Out Catering Ltd (Registered number: 07549834)

Abridged Balance Sheet - continued
31 January 2019

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 1 July 2019 and were signed by:

Mrs L Lawler - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 January 2019**

1. STATUTORY INFORMATION

Inside Out Catering Ltd is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The company has net liabilities in the current and previous financial year. The directors are of the opinion that trading performance will improve over the next financial year and that the relevant support will be maintained. No adjustments have been made that may have been found necessary if any other basis of preparation had been used.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company sells catering services to their customers. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, 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.

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

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.

Notes to the Financial Statements - continued
for the year ended 31 January 2019

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2018 and 31 January 2019	<u>8,300</u>
DEPRECIATION	
At 1 February 2018	4,842
Charge for year	<u>704</u>
At 31 January 2019	<u>5,546</u>
NET BOOK VALUE	
At 31 January 2019	<u>2,754</u>
At 31 January 2018	<u>3,458</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/1/19 £	31/1/18 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2019

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2019 and 31 January 2018:

	31/1/19 £	31/1/18 £
Mrs L Lawler		
Balance outstanding at start of year	1,000	-
Amounts advanced	-	1,000
Amounts repaid	(1,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,000</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.