

**CARMARTHENSHIRE DAIRY PRODUCTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Carmarthenshire Dairy Products Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Carmarthenshire Dairy Products Ltd
Balance Sheet
As at 30 June 2021

Registered number: 11409307

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		551		-
			<u>551</u>		<u>-</u>
CURRENT ASSETS					
Stocks	4	6,000		17,488	
Debtors	5	36,746		9,445	
Cash at bank and in hand		<u>1,994</u>		<u>324</u>	
		44,740		27,257	
Creditors: Amounts Falling Due Within One Year	6	<u>(86,825)</u>		<u>(77,991)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(42,085)</u>		<u>(50,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,534)</u>		<u>(50,734)</u>
NET LIABILITIES			<u>(41,534)</u>		<u>(50,734)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(41,535)</u>		<u>(50,735)</u>
SHAREHOLDERS' FUNDS			<u>(41,534)</u>		<u>(50,734)</u>

Carmarthenshire Dairy Products Ltd
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

M L Peace

Director

30 March 2022

The notes on pages 4 to 7 form part of these financial statements.

Carmarthenshire Dairy Products Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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 the financial statements are rounded to the nearest £.

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

1.2. Going Concern Disclosure

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. 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 discounts and value added taxes.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% Straight Line
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Carmarthenshire Dairy Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

1.6. 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.

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.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

The average number of employees, including directors, employed by the company during the year was as follows: 1 (2020: 1)

Carmarthenshire Dairy Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2020	-
Additions	583
As at 30 June 2021	583
Depreciation	
As at 1 July 2020	-
Provided during the period	32
As at 30 June 2021	32
Net Book Value	
As at 30 June 2021	551
As at 1 July 2020	-

4. Stocks

	2021 £	2020 £
Stock	6,000	17,488
	6,000	17,488

5. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	32,312	5,698
Other debtors	4,434	3,747
	36,746	9,445

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	18,127	22,974
Other creditors	66,848	55,017
Taxation and social security	1,850	-
	86,825	77,991

Carmarthenshire Dairy Products Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

7. Share Capital

			2021	2020
Allotted, Called up and fully paid			<u>1</u>	<u>1</u>
	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.000	<u>1</u>	<u>1</u>	<u>1</u>

8. Related Party Transactions

During the year the directors advanced the company £33,190 (2020: £48,420) and were repaid £20,359 (2020: £36,512). At the year end the company owed the directors £66,848 (2020: £54,017). The amount is unsecured, interest free and repayable on demand.

9. General Information

Carmarthenshire Dairy Products Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11409307 . The registered office is Boksburg Hall, Llanllwch, Carmarthen, Carmarthenshire, SA31 3RN.

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.