Registration number: 02777067

FOXDALE MANAGEMENT LIMITED
TRADING AS
HB CATERING AND REFRIGERATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

Foxdale Management Limited
trading as HB Catering and Refrigeration

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Unaudited Financial Statements	4 to 10

Foxdale Management Limited
trading as HB Catering and Refrigeration

Company Information

Directors	Mr Paul Williams Mrs Jacquline Victoria Bagshawe Jenkins
Company secretary	Mr Paul Williams
Registered office	Unit 1, Llwyn Y Graig Garngoch Industrial Estate Gorseinon, Swansea. Swansea SA4 9WG
Accountants	ACT Accountants Chartered Certified Accountant 8 Gwscwm Park Burry Port Carmarthenshire SA16 0DX

Foxdale Management Limited
trading as HB Catering and Refrigeration

(Registration number: 02777067)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	63,141	75,813
Current assets			
Stocks	5	349,288	284,788
Debtors	6	694,993	213,398
Cash at bank and in hand		29,498	50,522
		1,073,779	548,708
Creditors: Amounts falling due within one year	7	(983,515)	(409,175)
Net current assets		**90,264**	**139,533**
Total assets less current liabilities		**153,405**	**215,346**
Creditors: Amounts falling due after more than one year	7	(125,495)	(78,138)
Provisions for liabilities		(9,785)	(11,707)
Net assets		**18,125**	**125,501**
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		18,025	125,401
Shareholders' funds		**18,125**	**125,501**

The notes on pages 4 to 10 form an integral part of these financial statements.

Foxdale Management Limited
trading as HB Catering and Refrigeration

(Registration number: 02777067)
Balance Sheet as at 30 April 2022

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 December 2022 and signed on its behalf by:

.....
Mrs Jacquline Victoria Bagshawe Jenkins
Director

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit 1,
Llwyn Y Graig
Garngoch Industrial Estate Gorseinon, Swansea.
Swansea
SA4 9WG

These financial statements were authorised for issue by the Board on 13 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold land and buildings	5% straight line
Plant and machinery	20% straight line
Motor vehicles	15% straight line
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 24 (2021 - 24).

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 May 2021	10,161	28,786	283,456	75,936	398,339
Additions	-	-	12,841	4,274	17,115
At 30 April 2022	10,161	28,786	296,297	80,210	415,454
Depreciation					
At 1 May 2021	7,548	26,907	228,709	59,362	322,526
Charge for the year	292	1,590	20,706	7,199	29,787
At 30 April 2022	7,840	28,497	249,415	66,561	352,313
Carrying amount					
At 30 April 2022	**2,321**	**289**	**46,882**	**13,649**	**63,141**
At 30 April 2021	2,613	1,879	54,747	16,574	75,813

Included within the net book value of land and buildings above is £2,321 (2021 - £2,613) in respect of short leasehold land and buildings.

5 Stocks

	2022 £	2021 £
Other inventories	349,288	284,788

6 Debtors

	2022 £	2021 £
Trade debtors	691,428	211,084
Prepayments	2,093	2,093
Other debtors	1,472	221
	694,993	**213,398**

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	336,613	45,417
Trade creditors		513,043	248,736
Taxation and social security		117,538	91,593
Other creditors		16,321	23,429
		983,515	409,175

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £13,109 (2021 - £14,598).

Other creditors include £13,190,490 (2021 - £19,490) owed to the directors and shareholders.

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	125,495	78,138

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £13,175 (2021 - £18,097).

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

9 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	79,509	-
Hire purchase contracts	13,175	18,097
Other borrowings	32,811	60,041
	125,495	78,138

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	16,667	-
Bank overdrafts	-	12,129
Hire purchase contracts	13,109	14,598
Other borrowings	306,837	18,690
	336,613	45,417

10 Dividends

	2022	2021
	£	£
Interim dividend of £360 (2021 - £480) per ordinary share	36,000	48,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	21,939	18,837
Contributions paid to money purchase schemes	483	191
	22,422	19,028

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.