REGISTERED NUMBER: 02895310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

FOR

THE INGREDIENTS CONSULTANCY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2020

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3
Chartered accountants' report	6

THE INGREDIENTS CONSULTANCY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 October 2020

DIRECTORS:	Mrs K Ferguson A Ferguson
SECRETARY:	Mrs K Ferguson
REGISTERED OFFICE:	41 Rodney Road Cheltenham Gloucestershire GL50 1HX
REGISTERED NUMBER:	02895310 (England and Wales)
ACCOUNTANTS:	Mitchell Glanville Limited 41 Rodney Road Cheltenham Gloucestershire GL50 1HX

BALANCE SHEET
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		30,778		36,749
CURRENT ASSETS					
Stocks		107,466		275,398	
Debtors	5	847,019		1,004,937	
Cash at bank		1,584,400		1,193,646	
		2,538,885		2,473,981	
CREDITORS					
Amounts falling due within one year	6	705,073		758,523	
NET CURRENT ASSETS			1,833,812		1,715,458
TOTAL ASSETS LESS CURRENT LIABILITIES			1,864,590		1,752,207
CAPITAL AND RESERVES					
Called up share capital			121		121
Retained earnings			1,864,469		1,752,086
SHAREHOLDERS' FUNDS			1,864,590		1,752,207

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2021 and were signed on its behalf by:

Mrs K Ferguson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2020

1. STATUTORY INFORMATION

The Ingredients Consultancy Limited 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.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

FOREIGN CURRENCIES
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

PENSIONS
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2019	9,329	64,738	8,466	82,533
Additions	3,011	-	1,331	4,342
At 31 October 2020	12,340	64,738	9,797	86,875
DEPRECIATION				
At 1 November 2019	8,963	29,471	7,350	45,784
Charge for year	507	8,817	989	10,313
At 31 October 2020	9,470	38,288	8,339	56,097
NET BOOK VALUE				
At 31 October 2020	2,870	26,450	1,458	30,778
At 31 October 2019	366	35,267	1,116	36,749

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	841,888	1,001,064
Prepayments	5,131	3,873
	847,019	1,004,937

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	248,681	523,953
Tax	130,901	75,718
Social security and other taxes	3,989	8,072
VAT	279,655	135,169
Other creditors	8,195	6,064
Pension Creditor	417	256
Directors' current accounts	28,445	4,247
Accrued expenses	4,790	5,044
	705,073	758,523

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020 £	2019 £
A Ferguson		
Balance outstanding at start of year	26	43
Amounts advanced	67,798	107,379
Amounts repaid	(39,378)	(107,396)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	28,446	26

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 October 2020

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs K Ferguson		
Balance outstanding at start of year	4,221	197
Amounts advanced	99,673	100,076
Amounts repaid	(103,892)	(96,052)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2	4,221

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE INGREDIENTS CONSULTANCY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Ingredients Consultancy Limited for the year ended 31 October 2020 which comprise the Income statement, Balance sheet, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of The Ingredients Consultancy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Ingredients Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of The Ingredients Consultancy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Ingredients Consultancy Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Ingredients Consultancy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Ingredients Consultancy Limited. You consider that The Ingredients Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Ingredients Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Date: .....

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.