

Company registration number: SC463586

Little Doone Foods Limited

Unaudited filleted financial statements

30 November 2018



Dickson Middleton
Chartered Accountants
www.dicksonmiddleton.co.uk
A member of the UK 200 Group

Little Doone Foods Limited

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Little Doone Foods Limited

Directors and other information

Directors	Colin Hanna Tatiana Hanna	(Appointed 24 May 2019)
Company number	SC463586	
Registered office	Block 1 Unit 2 Alva Industrial Estate Alva FK12 5DQ	
Accountants	Dickson Middleton Chartered Accountants 20 Barnton Street Stirling FK8 1NE	
Bankers	Santander 49-51 Port Street Stirling FK8 2EW	

Little Doone Foods Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Little Doone Foods Limited
Year ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Little Doone Foods Limited for the year ended 30 November 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of Little Doone Foods Limited, as a body, in accordance with the terms of our engagement letter dated 25 March 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Little Doone Foods Limited and state those matters that we have agreed to state to the board of directors of Little Doone Foods Limited as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Little Doone Foods Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Little Doone Foods 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 Little Doone Foods Limited. You consider that Little Doone Foods 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 Little Doone Foods 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.



Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

28 August 2019

Little Doone Foods Limited

Statement of financial position
30 November 2018

	Note	2018 £	£	Restated 2017 £	£
Fixed assets					
Tangible assets	5	48,998		65,331	
			48,998		65,331
Current assets					
Stocks		26,929		17,110	
Debtors	6	29,849		21,487	
Cash at bank and in hand		35,671		16,582	
		92,449		55,179	
Creditors: amounts falling due within one year	7	(102,854)		(121,073)	
Net current liabilities			(10,405)		(65,894)
Provisions for liabilities			(8,034)		-
Net assets/(liabilities)			30,559		(563)
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			30,558		(564)
Shareholders funds/(deficit)			30,559		(563)

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 5 to 8 form part of these financial statements.

Little Doone Foods Limited

Statement of financial position (continued)
30 November 2018

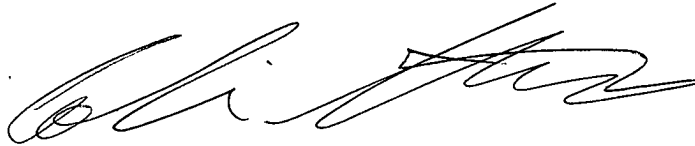
Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

These financial statements were approved by the board of directors and authorised for issue on 28 August 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Colin Hanna', written over a horizontal line.

Colin Hanna
Director

Company registration number: SC463586

The notes on pages 5 to 8 form part of these financial statements.

Little Doone Foods Limited

Notes to the financial statements Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Block 1 Unit 2 Alva Industrial Estate, Alva, FK12 5DQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Little Doone Foods Limited

Notes to the financial statements (continued) Year ended 30 November 2018

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds basic financial instruments, which comprise cash and cash equivalents, trade and other debtors, trade and other creditors.

Cash and cash equivalents comprise cash in hand, deposits held with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment. At the end of each reporting year, the Company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all the amounts due according to the original terms of the financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the established future cash flows. The amount of the provision is recognised immediately in the statement of income and retained earnings.

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

Little Doone Foods Limited

Notes to the financial statements (continued)
Year ended 30 November 2018

Defined contribution plans

The company operates a defined contribution plan for its employees. Contributions payable are recognised in the statement of income when due.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 December 2017 and 30 November 2018	78,038	55,803	133,841
Depreciation			
At 1 December 2017	37,468	31,042	68,510
Charge for the year	10,143	6,190	16,333
At 30 November 2018	47,611	37,232	84,843
Carrying amount			
At 30 November 2018	30,427	18,571	48,998
At 30 November 2017	40,570	24,761	65,331

6. Debtors

	2018	2017
	£	£
Trade debtors	27,442	20,043
Other debtors	2,407	1,444
	29,849	21,487

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	5,464	4,438
Accruals and deferred income	1,490	700
Corporation tax	1,825	-
Social security and other taxes	200	169
Other creditors	93,875	115,766
	102,854	121,073

Little Doone Foods Limited

Notes to the financial statements (continued)
Year ended 30 November 2018

8. Prior period errors

A review of the 2017 accounts noted some errors in the accounting estimates being used. the accounts have been restated to correct these errors . The net effect of which a was a £5,886 decrease in the company's reserves at 30 November 2017.

9. Called up share capital

Authorised share capital

	2018		2017	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Controlling party

Colin Hanna controls the company by virtue of his 100% shareholding.