

Little Doone Foods Limited
Unaudited filleted financial statements
30 November 2021



Little Doone Foods Limited

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Little Doone Foods Limited

Directors and other information

Directors	Colin Hanna Tatiana Hanna
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 2021**

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 2021 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

**Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE**

11 July 2022

Little Doone Foods Limited

**Statement of financial position
30 November 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	21,948		29,264	
			21,948		29,264
Current assets					
Stocks		49,384		51,978	
Debtors	6	30,226		20,226	
Cash at bank and in hand		40,632		65,628	
		120,242		137,832	
Creditors: amounts falling due within one year	7	(118,359)		(122,606)	
Net current assets			1,883		15,226
Provisions for liabilities			(3,466)		(4,702)
Net assets			20,365		39,788
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			20,265		39,688
Shareholders funds			20,365		39,788

For the year ending 30 November 2021 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 2021

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 11 July 2022, and are signed on behalf of the board by:



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 2021

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 2021

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Little Doone Foods Limited

Notes to the financial statements (continued) Year ended 30 November 2021

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.

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 (2020: 3).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 December 2020 and 30 November 2021	<u>79,230</u>	<u>57,305</u>	<u>136,535</u>
Depreciation			
At 1 December 2020	61,379	45,892	107,271
Charge for the year	4,463	2,853	7,316
At 30 November 2021	<u>65,842</u>	<u>48,745</u>	<u>114,587</u>
Carrying amount			
At 30 November 2021	<u>13,388</u>	<u>8,560</u>	<u>21,948</u>
At 30 November 2020	<u>17,851</u>	<u>11,413</u>	<u>29,264</u>

Little Doone Foods Limited

Notes to the financial statements (continued)
Year ended 30 November 2021

6. Debtors

	2021	2020
	£	£
Trade debtors	26,296	15,025
Prepayments and accrued income	526	1,924
Other debtors	3,404	3,277
	<u>30,226</u>	<u>20,226</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,384	8,301
Accruals and deferred income	1,243	907
Corporation tax	10,754	12,384
Other creditors	102,978	101,014
	<u>118,359</u>	<u>122,606</u>

8. Called up share capital

Authorised share capital

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

9. Controlling party

Colin Hanna controls the company by virtue of his 51% shareholding.