

REGISTERED NUMBER: 04167186 (England and Wales)

**MIDSHIRE CATERING SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Bevan Buckland LLP
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

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FOR THE YEAR ENDED 31 JULY 2018**

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MIDSHIRE CATERING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS:	S Flanagan W Twigg
SECRETARY:	Mrs A Flanagan
REGISTERED OFFICE:	Unit 2 Theatre Court London Road Northwich Cheshire CW9 5HB
REGISTERED NUMBER:	04167186 (England and Wales)
ACCOUNTANTS:	Bevan Buckland LLP Chartered Accountants Langdon House Langdon Road SA1 Swansea Waterfront Swansea SA1 8QY

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MIDSHIRE CATERING SERVICES 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 Midshire Catering Services Limited for the year ended 31 July 2018 which comprise the Income Statement, Balance Sheet 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 Midshire Catering Services 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 Midshire Catering Services Limited and state those matters that we have agreed to state to the Board of Directors of Midshire Catering Services 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 Midshire Catering Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Midshire Catering Services 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 Midshire Catering Services Limited. You consider that Midshire Catering Services 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 Midshire Catering Services 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.

Bevan Buckland LLP
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

27 November 2018

This page does not form part of the statutory financial statements

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MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

**BALANCE SHEET
31 JULY 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>150,973</u>		<u>123,336</u>
			150,973		123,336
CURRENT ASSETS					
Stocks		193,120		190,949	
Debtors	6	1,011,272		816,043	
Cash at bank and in hand		<u>487,135</u>		<u>377,205</u>	
		1,691,527		1,384,197	
CREDITORS					
Amounts falling due within one year	7	<u>1,640,467</u>		<u>1,310,377</u>	
NET CURRENT ASSETS			<u>51,060</u>		<u>73,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,033		197,156
PROVISIONS FOR LIABILITIES			<u>18,545</u>		<u>15,316</u>
NET ASSETS			<u><u>183,488</u></u>		<u><u>181,840</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>183,388</u>		<u>181,740</u>
SHAREHOLDERS' FUNDS			<u><u>183,488</u></u>		<u><u>181,840</u></u>

The notes form part of these financial statements

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continued...

MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

**BALANCE SHEET -
continued
31 JULY 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 November 2018 and were signed on its behalf by:

S Flanagan - Director

The notes form part of these financial statements

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MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Midshire Catering Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Fixtures and fittings	- 20% on cost and 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost and 15% reducing balance

During the year an annual depreciation rate of 10% of cost was introduced for new fixtures and fittings.

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

MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating lease commitments.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 342 (2017 - 322) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2017 and 31 July 2018	<u>19,587</u>
AMORTISATION	
At 1 August 2017 and 31 July 2018	<u>19,587</u>
NET BOOK VALUE	
At 31 July 2018	<u> -</u>
At 31 July 2017	<u> -</u>

MIDSHIRE CATERING SERVICES LIMITED (REGISTERED NUMBER: 04167186)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2017	12,875	318,265	15,200	54,949	401,289
Additions	-	<u>26,052</u>	<u>6,200</u>	-	<u>32,252</u>
At 31 July 2018	<u>12,875</u>	<u>344,317</u>	<u>21,400</u>	<u>54,949</u>	<u>433,541</u>
DEPRECIATION					
At 1 August 2017	6,545	208,200	15,200	48,008	277,953
Charge for year	<u>644</u>	<u>3,253</u>	<u>162</u>	<u>556</u>	<u>4,615</u>
At 31 July 2018	<u>7,189</u>	<u>211,453</u>	<u>15,362</u>	<u>48,564</u>	<u>282,568</u>
NET BOOK VALUE					
At 31 July 2018	<u>5,686</u>	<u>132,864</u>	<u>6,038</u>	<u>6,385</u>	<u>150,973</u>
At 31 July 2017	<u>6,330</u>	<u>110,065</u>	<u>-</u>	<u>6,941</u>	<u>123,336</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	914,273	784,547
Other debtors	<u>96,999</u>	<u>31,496</u>
	<u>1,011,272</u>	<u>816,043</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	129,527	55,739
Trade creditors	613,278	483,379
Taxation and social security	468,414	433,114
Other creditors	<u>429,248</u>	<u>338,145</u>
	<u>1,640,467</u>	<u>1,310,377</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	<u>129,527</u>	<u>55,739</u>

The bank loans and overdraft are secured by a floating charge over the Company's assets and by guarantees given by the directors.

The other creditors relate to factored debts which are secured over the trade debtors of the company.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2018 and 31 July 2017:

	2018 £	2017 £
S Flanagan		
Balance outstanding at start of year	(2,979)	(3,612)
Amounts advanced	77,467	69,633
Amounts repaid	(99,517)	(69,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(25,029)</u>	<u>(2,979)</u>
W Twigg		
Balance outstanding at start of year	(184)	(278)
Amounts advanced	77,638	69,094
Amounts repaid	(102,457)	(69,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(25,003)</u>	<u>(184)</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors S Flanagan and W Twigg by virtue of their respective 50% shareholdings.

