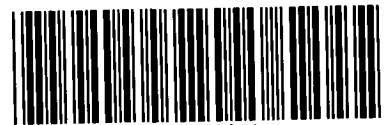


Company Registration No. 08357683 (England and Wales)

T.P.F. LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MAY 2016**

TUESDAY



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28/02/2017

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COMPANIES HOUSE

T.P.F. LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016**

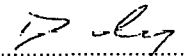
| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|-------|-----------|----------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 10,285 | | 7,225 |
| Current assets | | | | | |
| Stocks | | 25,000 | | 10,088 | |
| Debtors | | 139,391 | | 192,677 | |
| Cash at bank and in hand | | 39,042 | | 11,928 | |
| | | 203,433 | | 214,693 | |
| Creditors: amounts falling due within one year | | (226,802) | | (210,663) | |
| Net current (liabilities)/assets | | | (23,369) | | 4,030 |
| Total assets less current liabilities | | | (13,084) | | 11,255 |
| Provisions for liabilities | | | - | | (1,445) |
| Net (liabilities)/assets | | | (13,084) | | 9,810 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 190 | | 200 |
| Other reserves | | | 10 | | - |
| Profit and loss account | | | (13,284) | | 9,610 |
| Shareholders' funds | | | (13,084) | | 9,810 |

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 28/2/17 and are signed on its behalf by:

 28.02.17
Mr D Pheby
Director

T.P.F. LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company shows net current liabilities of £23,369 and a deficit in shareholders funds of £13,084 at the balance sheet date. The director confirms that the company currently has the financial support from its creditors, namely group companies and believes that the financial statements have been appropriately prepared on a going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------------------|-------------------------|
| Plant and machinery | 15% on reducing balance |
| Fixtures, fittings and equipment | 15% on reducing balance |
| Motor vehicles | 25% on reducing balance |

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome of the contract can be assessed with reasonable certainty. The amount by which turnover exceeds payments on account is classified as "amounts recoverable on contracts" and included in debtors; to the extent that payments on account exceed relevant turnover, the excess is included as a creditor. The amount of long term contracts, at cost net of amounts transferred to cost of sales, less provision for foreseeable losses and payments on account not matched with turnover, is included within stocks.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

T.P.F. LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

| | Tangible assets |
|-----------------------|------------------------|
| | £ |
| Cost | |
| At 1 June 2015 | 10,000 |
| Additions | 5,110 |
| | <hr/> |
| At 31 May 2016 | 15,110 |
| | <hr/> |
| Depreciation | |
| At 1 June 2015 | 2,775 |
| Charge for the year | 2,050 |
| | <hr/> |
| At 31 May 2016 | 4,825 |
| | <hr/> |
| Net book value | |
| At 31 May 2016 | 10,285 |
| | <hr/> |
| At 31 May 2015 | 7,225 |
| | <hr/> |

| 3 Share capital | 2016 | 2015 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 124 A Ordinary shares of £1 each | 124 | 124 |
| 56 B Ordinary shares of £1 each | 56 | 56 |
| 10 C Ordinary shares of £1 each | 10 | 10 |
| 10 D Ordinary shares of £1 each | - | 10 |
| | <hr/> | <hr/> |
| | 190 | 200 |
| | <hr/> | <hr/> |

On the 15 December 2015 the company purchased back 10 Ordinary D £1 shares. The consideration was for nominal value and the shares have been cancelled.

4 Ultimate parent company

The directors consider that the ultimate parent undertaking is Pheby Food Concepts Group Limited, a company incorporated in England & Wales.

T.P.F. LIMITED

**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016**

5 Related party relationships and transactions

Transactions with Directors

At the balance sheet date there was an outstanding loan from Mr T Forster of £7,531 (2015: 7,531) and is unsecured, interest free and repayable on demand.