

Registered number
08850782

Exotic Foods (UK) Limited

Abbreviated Accounts

31 March 2016

Exotic Foods (UK) Limited**Registered number:** 08850782**Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	1,986	2,446
Current assets			
Stocks		3,900	(600)
Debtors	3	3,400	600
Cash at bank and in hand		17	-
		<u>7,317</u>	<u>-</u>
Creditors: amounts falling due within one year	4	(12,941)	(2,807)
Net current liabilities		<u>(5,624)</u>	<u>(2,807)</u>
Net liabilities		<u>(3,638)</u>	<u>(361)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(3,639)	(362)
Shareholder's funds	5	<u>(3,638)</u>	<u>(361)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 28 December 2016

Exotic Foods (UK) Limited
Notes to the financial statements
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	5 years straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

There is no tax due for the period as the company made a loss

Director's remuneration

The director has not received any remuneration from the company during the period ended 31

March 2016

2 Tangible fixed assets

**Fixtures,
fittings,
tools and
equipment**
£

Cost

At 1 April 2015	2,446
Additions	36
At 31 March 2016	<u>2,482</u>

Depreciation

Charge for the year	496
At 31 March 2016	<u>496</u>

Net book value

At 31 March 2016	<u>1,986</u>
At 31 March 2015	<u>2,446</u>

3 Debtors

2016

2015

£

£

Trade debtors	2,800	-
Other debtors	600	600
	<u>3,400</u>	<u>600</u>

4 Creditors: amounts falling due within one year

2016

2015

£

£

Bank loans and overdrafts	-	12
Trade creditors	9,775	-
Other creditors	3,166	2,795
	<u>12,941</u>	<u>2,807</u>

5 Share capital

31/03/2016

Allotted, called up and fully paid	£
1 ordinary share of £1 each	<u>1</u>

5 Other information

Exotic Foods (UK) Limited is a private company limited by shares and incorporated in England.

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