

**Taylor's Frozen Foods Ltd
Financial Statements
Year ended 31st January 2011**

Registered No. 6453754

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COMPANIES HOUSE

J MORGAN & CO
CHARTERED ACCOUNTANTS
3 WOODFORD WAY, WOMBOURNE
WOLVERHAMPTON WV5 8HD
BUSINESS MEMBER NO 6176641

**Taylor's Frozen Foods Ltd
Director's Report
Year ended 31st January 2011**

*The directors present their report and financial statements for the year ended
31st January 2011*

Principal Activity

The principal activity of the company is retailing frozen foodstuffs and general grocery products

Director

The director of the company during the year and his interest in the shares of the company as recorded in the register of directors interests were as follows

James Taylor (appointed 14/12/2007)	<u>As at 31st January 2011</u> 1 Ordinary £1 shares
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Reporting Accountants

The director considers that for the year in question, the company was entitled to exemption from audit under section 477 Companies Act 2006 No notice, by any member requesting an audit pursuant to section 476 ,in respect of that same period has been deposited Under the provisions of the Act, the directors have appointed J Morgan & Co , Chartered Accountants, as Reporting Accountants

Small Company Exemptions

Advantage has been taken by the directors in the preparation of this report of special exemptions applicable to small companies as contained in special provisions of Companies Act 2006 relating to companies subject to small companies regime

**On behalf of the Board:
Gemma Leah Taylor (Company Secretary)
9a Anders Square
Perton
Wolverhampton
WV6 7QH**



28th March 2011

**Chartered Accountant's Report to the Board of Directors on the
Unaudited Financial Statements of Taylors Frozen Foods Limited**

*We report on the unaudited accounts for the year ended 31st January 2011 set out on pages 4 to 7
To the Board of Directors*

In accordance with the engagement letter dated August 2008 , and in order to assist you to fulfil your duties under the Companies Act 2006 , we have compiled the financial statements of the company which comprise the Profit and Loss Account , Balance Sheet & supporting notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's board of directors as a body , in accordance with the terms of our engagement . Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile , report to the company's board of directors that we have done so , and state those matters that we have agreed to state to them in this report and for no other purpose . To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors , as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

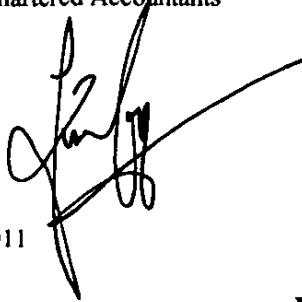
You have acknowledged on the balance sheet as at 31st January 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 . You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements . 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 in the financial statements

J Morgan & Co Chartered Accountants

3 Woodford Way,
Wombourne
Wolverhampton
West Midlands
WV5 8HD

Date 27th April 2011



Taylors Frozen Foods Ltd
Profit and Loss Account
Year ended 31st January 2011

	notes	£	£	2010 £
Turnover-continuing operations	2		1232562	1265070
Cost of sales			<u>1013744</u>	<u>1015810</u>
Gross Profit			218818	249260
Commission Received			<u>1401</u>	<u><i>Nil</i></u>
			220219	249260
Administrative expenses		201828		206554
Distribution expenses		<u>5248</u>	<u>207076</u>	<u>6119</u>
Operating Profit	3		13143	36587
Interest payable and similar charges			<u>7481</u>	5231
Profit on Ordinary Activities before Taxation			5662	31356
Tax on ordinary activities	6		1359	6091
Profit on ordinary activities after taxation			4303	25265
Appropriation Account				
Ordinary Dividend	11		0	25000
Retained Profit	10		4303	265

Continuing Operations

Turnover and operating result derive wholly from continuing operations

Total recognised gains & losses

There were no recognised gains or losses during the year other than those recorded in the profit & loss account

Taylor's Frozen Foods Ltd
Balance Sheet
As at 31st January 2011

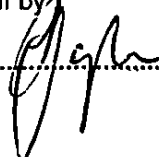
	Note	£	£	2010 £
Fixed Assets				
Tangible Assets	7		25926	<u>27658</u>
Current Assets				
Stock		24268		11314
Debtors		2508		2281
Cash at Bank & in Hand		19248		41465
VAT		<u>2628</u>		<u>3595</u>
		48652		58655
Creditors				
<i>Amounts falling due within 1 year</i>				
Trade Creditors		6559		9735
Taxation		6364		11472
HP Control		6419		5885
Accrued Expenses		<u>335</u>		<u>449</u>
	8	19677		27541
Net Current Assets			<u>28975</u>	<u>31114</u>
			54901	58772
<i>Amounts falling due after 1 year</i>			<u>20313</u>	Nil
Total Assets less Current Liabilities			<u>34588</u>	58772
Capital and Reserves				
Called up share capital	9		1	1
Profit & Loss Account	10		38074	33771
Directors Loan Account			<u>-3487</u>	<u>25000</u>
			<u>34588</u>	58772

For the financial year ended 31st January 2011, the Company was entitled to exemption from Audit under section 477 Companies Act 2006, and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its Profit for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These financial accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

The financial accounts were approved by the board of directors on 28th March 2011 and were signed on its behalf by

James Taylor - Director.....



Taylors Frozen Foods Ltd
Notes to the Accounts
Year ended 31st January 2011

1 . Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents the amounts derived from the provision of goods to customers during the year

Fixed Assets and Depreciation

Fixed Assets are carried in the balance sheet at cost less accumulated depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost , less estimated residual value , of each asset , evenly over its expected useful life as follows

Website & Computer - over 5 years

Stocks

Stocks are stated at the lower of cost and net realisable value

2. Operating Profit

This is stated after charging

Accountants Remuneration	£875	(2010 £875)
Depreciation	£6323	(2010 £3392)

3. Directors Remuneration £38164 (2010: £30504)

4. Staff numbers & Costs

The average number of employees , including directors , working wholly in the UK was **12** (2010 **10**)

5. Interest payable and similar charges

Bank charges	£91	(2010 £114)
Credit Card Charges	£4376	(2010 £4226)

6. Taxation

Corporation Tax @ 21%	£1359	(2010 £6091)
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7. Tangible Fixed Assets

	Total	Computer	Van	F & F
Cost Bfwd	35868	1000	9000	25868
Additions	4591			4591
	40459	1000	9000	30459
Depreciation B/fwd	8210	400	3600	4210
Annual charge	6323	400	1152	4771
	14533	800	4752	8981
NBV Jan 2011	25926	200	4248	21478
NBV 31/01/2010	27658	600	5400	21658

Taylors Frozen Foods Ltd
Notes to the Accounts (Continued)
Year ended 31st January 2011

8. Creditors

Amounts falling due	£	£
Within one year		
Trade Creditors	6559	9735
Taxation	6364	11472
HP Control	6419	5885
Accrued Expenses	<u>335</u>	<u>449</u>
	19677	27541

9. Share Capital

Ordinary shares of £1	
Each , allotted, called up	
And fully paid	1

10. Profit & Loss Account

Balance B/fwd	33771
Profit for Year	<u>4303</u>
Retained profit C/fwd	38074

11. Equity Dividend

Declared for year	£0	(2010 £ 25000)
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Taylor's Frozen Foods Ltd
Trading and Profit and Loss Account
Year Ended 31st January 2011

	£	£	2010 £
Turnover		1232562	1265070
Cost of Sales			
Opening Stock	11314		14700
Purchases	<u>1026698</u>		<u>1012424</u>
	1038012		1027124
Closing Stock	<u>24268</u>		<u>11314</u>
		1013744	1015810
Gross Profit		218818	249260
<i>Gross Margin</i>		17.75%	19.70%
Commission received		<u>1401</u>	<i>Nil</i>
		220219	249260
Overheads			
Director's remuneration	34503		30504
Director's NI	3661		3181
Wages	98885		85847
Employer's NI	5713		4531
Rent & Rates	29952		38360
Refuse Collection	372		2217
Insurance Building	600		559
Telephone	819		1332
Cleaning	387		513
Heat & light	12208		25678
Advertising	1480		840
Rental of vehicles	0		688
Motor expenses	4459		4327
Travel expenses	189		1792
Printing, stationery & post	193		362
Subscriptions	0		0
Bookkeeping	3475		3608
Accountancy	875		875
Consultancy	400		
HP Int	1488		891
Credit card charges	4376		4226
Bank charges	91		114
Bank Interest	1526		0
Equipment hire	0		298
STE	129		689
Repairs & maintenance	2025		2971
Work clothes	428		109
Depreciation	<u>6323</u>		<u>3392</u>
		214557	217904
Net Profit		5662	31356

Appendix One