

Cardiff Food Centre Ltd**Registered number:** 09655980**Balance Sheet****as at 30 June 2017**

	Notes	12 months 2017 £	3 months 2016 £
Fixed assets			
Tangible assets	2	102,774	102,220
Current assets			
Stocks		45,000	67,000
Debtors	3	13,694	32,911
Cash at bank and in hand		3,943	6,748
		<u>62,637</u>	<u>106,659</u>
Creditors: amounts falling due within one year	4	(67,519)	(75,012)
Net current (liabilities)/assets		<u>(4,882)</u>	<u>31,647</u>
Total assets less current liabilities		<u>97,892</u>	<u>133,867</u>
Creditors: amounts falling due after more than one year	5	(35,763)	(159,571)
Net assets/(liabilities)		<u>62,129</u>	<u>(25,704)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		62,029	(25,804)
Shareholders' funds		<u>62,129</u>	<u>(25,704)</u>

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

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

The directors acknowledge their 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 and delivered 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.

Umut Sevimli

Director

Approved by the board on 8 September 2017

Cardiff Food Centre Ltd
Notes to the Accounts
for the year ended 30 June 2017

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 (as applied to small entities by section 1A of the standard).

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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

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

A current tax liability is recognised for the tax payable on the taxable profit of the current and past

periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 July 2016	115,398	12,378	127,776
Additions	-	24,803	24,803
At 30 June 2017	<u>115,398</u>	<u>37,181</u>	<u>152,579</u>
Depreciation			
At 1 July 2016	23,080	2,476	25,556
Charge for the year	17,308	6,941	24,249
At 30 June 2017	<u>40,388</u>	<u>9,417</u>	<u>49,805</u>
Net book value			
At 30 June 2017	<u>75,010</u>	<u>27,764</u>	<u>102,774</u>
At 30 June 2016	92,318	9,902	102,220

3 Debtors

	2017 £	2016 £
Trade debtors	3,979	1,585
Other debtors	9,715	31,326
	<u>13,694</u>	<u>32,911</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	46,152	65,701
Corporation tax	11,398	-
Other taxes and social security costs	1,754	111
Other creditors	8,215	9,200
	<u>67,519</u>	<u>75,012</u>

5 Creditors: amounts falling due after one year

2017	2016
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	£	£
Other creditors	<u>35,763</u>	<u>159,571</u>

6 Related party transactions

Umut Sevimli and Dursun Can Cakin

Director's

As at the balance sheet date company owed its directors £35,763 (2016: £159,571) which has been included under other creditors due after one year.

7 Controlling party

The company was under the direct control of its director.

8 Other information

Cardiff Food Centre Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1,2,3 Hoskin Industrial Estate

Dumballs Road

Cardiff

Wales

CF10 5FG

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