

**Registered Number 03417388**

**ASIKO HOUSE OF FOODS LIMITED**

**Abbreviated Accounts**

**31 August 2012**

**Abbreviated Balance Sheet as at 31 August 2012**

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	240,516	240,287
		<u>240,516</u>	<u>240,287</u>
<b>Current assets</b>			
Stocks		115,825	94,752
Debtors	3	72,457	86,096
Investments		10,400	10,400
Cash at bank and in hand		3,494	19,337
		<u>202,176</u>	<u>210,585</u>
<b>Creditors: amounts falling due within one year</b>	4	(187,047)	(197,432)
<b>Net current assets (liabilities)</b>		<u>15,129</u>	<u>13,153</u>
<b>Total assets less current liabilities</b>		<u>255,645</u>	<u>253,440</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(220,970)	(231,625)
<b>Total net assets (liabilities)</b>		<u>34,675</u>	<u>21,815</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		33,675	20,815
<b>Shareholders' funds</b>		<u>34,675</u>	<u>21,815</u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 May 2013

And signed on their behalf by:  
**Stephen Adedipe, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2012**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment - 25% Reducing Balance

Fixtures & Fittings - 25% Reducing Balance

Motor Vehicle - 25% Reducing Balance

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2011	387,277
Additions	11,738
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>399,015</u>
<b>Depreciation</b>	
At 1 September 2011	146,990
Charge for the year	11,509
On disposals	-
At 31 August 2012	<u>158,499</u>
<b>Net book values</b>	
At 31 August 2012	<u>240,516</u>
At 31 August 2011	<u>240,287</u>

**3 Debtors**

	2012 £	2011 £
Debtors include the following amounts due after more than one year	72,457	86,096

**4 Creditors**

	2012 £	2011 £
Secured Debts	187,047	197,432

**5 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1,000 A Ordinary shares of £1 each	1,000	1,000

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