

Registration Number 2640257

CEREAL TECHNOLOGY LIMITED
Directors' Report and Financial Statements
for the year ended 31 December 2011

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CEREAL TECHNOLOGY LIMITED

Company Information

Director	PALEWICZ JAN PETER
Secretary	DAVID REYNOLDS
Company Number	2640257
Registered Office	JUBILEE HOUSE NOTTINGHAM ROAD BASFORD NOTTINGHAM
Business Address	JUBILEE HOUSE NOTTINGHAM ROAD BASFORD NOTTINGHAM
Bankers	BARCLAYS BANK PLC THE EXCHANGE MOUNT STUART SQUARE CARDIFF

CEREAL TECHNOLOGY LIMITED

Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Financial Statements	6 - 8

CEREAL TECHNOLOGY LIMITED

Directors' Report for the year ended 31 December 2011

The director presents his report and the financial statements for the year ended 31 December 2011

Principal Activity

The principal activity of the company in the year under review was that of cereal extract trading

Director and his Interest

The director who served during the year and his interest in the company is as stated below

	Ordinary shares	
	2011	2002 or date of appointment
PALEWICZ JAN PETER	95	95

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Reporting Accountants

The directors recommend that Reynolds & Co remain in office until further notice

This report is prepared in accordance with the special provisions of Section 477 of the Companies Act 2006 relating to small companies

This report was approved by the Board on and signed on its behalf by


DAVID REYNOLDS
Secretary

18th March, 2012

CEREAL TECHNOLOGY LIMITED

Accountants' Report to the Shareholders on the Unaudited Financial Statements of CEREAL TECHNOLOGY LIMITED

We report on the financial statements for the year ended 31 December 2011 set out on pages 5 to 10

Respective responsibilities of directors and reporting accountants

As described on page the company's directors are responsible for the preparation of financial statements, and considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

(a) the financial statements are in agreement with the accounting records kept by the company under Section 443 of the Companies Act 2006 ,

(b) having regard only to, and on the basis of, the information contained in those accounting records

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Companies Act 2006 , and

(ii) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies



Reynolds & Co.

**Accountants and
Reporting Accountants**

18th March, 2012

CEREAL TECHNOLOGY LIMITED

Profit and Loss Account for the year ended 31 December 2011

		2011	2010
	Notes	£	£
Turnover	2	191,159	230,112
Cost of sales		(181,533)	(204,571)
Gross profit		<u>9,626</u>	<u>25,541</u>
Administrative expenses		(10,849)	(13,551)
(Loss)/profit on ordinary activities before taxation		(1,223)	11,990
Tax on (loss)/profit on ordinary activities	4	(2,512)	(5,423)
(Loss)/retained profit for the year		(3,735)	6,567
Retained profit brought forward		54,643	48,076
Retained profit carried forward		<u><u>50,908</u></u>	<u><u>54,643</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

CEREAL TECHNOLOGY LIMITED

Balance Sheet as at 31 December 2011

		2011		2010	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		2,929		3,446
Current Assets					
Stocks		10,285		22,719	
Debtors	6	36,086		35,207	
Cash at bank and in hand		3,280		20,915	
		<u>49,651</u>		<u>78,841</u>	
Creditors: amounts falling due within one year	7	<u>(1,572)</u>		<u>(27,544)</u>	
Net Current Assets			<u>48,079</u>		<u>51,297</u>
Total Assets Less Current Liabilities			<u>51,008</u>		<u>54,743</u>
Capital and Reserves					
Called up share capital	8		100		100
Profit and loss account			<u>50,908</u>		<u>54,643</u>
Shareholders' Funds			<u>51,008</u>		<u>54,743</u>

The directors' statements required by section 477 of Companies Act 2006 are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

CEREAL TECHNOLOGY LIMITED

Balance Sheet (continued)

**Director Statement
for the year ended 31 December 2011**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,

(b) that no notice has been deposited at the registered office of the company requesting that an audit be conducted for the year ended 31 December 2011 and

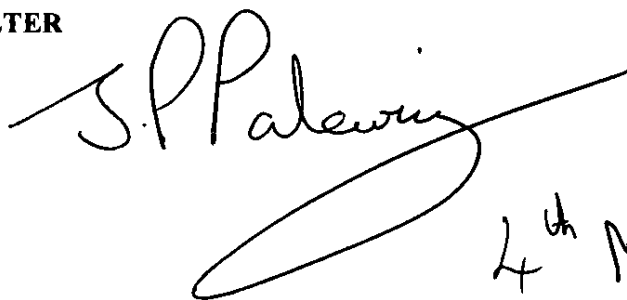
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 336, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements Companies Act 2006 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board on and signed on its behalf by

PALEWICZ JAN PETER
Director

A handwritten signature in black ink, appearing to read 'J.P. Palewicz', with a large, sweeping loop at the end.

4th May 2012.

The notes on pages 6 to 8 form an integral part of these financial statements.

CEREAL TECHNOLOGY LIMITED

Notes to the Financial Statements for the year ended 31 December 2011

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% on reducing balance basis
Fixtures, fittings and equipment	-	15% on reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity mainly undertaken in the UK

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging

Depreciation and other amounts written off tangible assets

2011	2010
£	£
<u>517</u>	<u>1,019</u>

4. Taxation

Prior years

UK Corporation Tax

2011	2010
£	£
<u>2,512</u>	<u>5,423</u>
<u>2,512</u>	<u>5,423</u>

CEREAL TECHNOLOGY LIMITED

Notes to the Financial Statements for the year ended 31 December 2011

continued

5. Tangible fixed assets

	Plant and machinery	Fixtures, fittings equipment	Total
	£	£	£
Cost			
At 1 January 2011			
At 31 December 2011	8,146	1,347	9,493
Depreciation			
Charge for the year	490	27	517
At 31 December 2011	5,368	1,196	6,564
Net book values			
At 31 December 2011	2,778	151	2,929
At 31 December 2010	3,268	178	3,446

6. Debtors

	2011 £	2010 £
Trade debtors	9,086	19,838
Other debtors	26,804	15,078
Prepayments and accrued income	196	291
	<u>36,086</u>	<u>35,207</u>

7. Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	1,047	27,094
Accruals and deferred income	525	450
	<u>1,572</u>	<u>27,544</u>

CEREAL TECHNOLOGY LIMITED

Notes to the Financial Statements for the year ended 31 December 2011

continued

8. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

CEREAL TECHNOLOGY LIMITED

Detailed Trading Profit and Loss Account and Expenses Schedule for the year ended 31 December 2011

	2011		2010	
	£	£	£	£
Sales		191,159		230,112
Cost of sales				
Opening stock	22,719		8,015	
Purchases	169,099		219,275	
	<u>191,818</u>		<u>227,290</u>	
Closing stock	<u>(10,285)</u>		<u>(22,719)</u>	
		(181,533)		(204,571)
Gross profit	5%	9,626	11%	25,541
Administrative expenses				
Use of Home as Office	312		312	
Repairs and maintenance	248		1,078	
Printing, postage and stationery	1,398		1,776	
Telephone	1,538		1,528	
Motor expenses	5,339		6,631	
Accountancy	525		450	
Bank charges	383		374	
General expenses	589		383	
Depreciation on plant and machinery	490		988	
Depreciation on FF & Equipment	<u>27</u>		<u>31</u>	
		10,849		13,551
Operating (loss)/profit	1%	<u>(1,223)</u>	5%	<u>11,990</u>