

REGISTERED NUMBER: 00900187 (England and Wales)

FOX'S SPICES LIMITED
Unaudited Financial Statements
for the Year Ended 31 December 2018

**Contents of the Financial Statements
for the year ended 31 December 2018**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 8

FOX'S SPICES LIMITED
Company Information
for the year ended 31 December 2018

DIRECTOR: A R Pester

SECRETARY: P F Hope

REGISTERED OFFICE: Mason's Road Industrial Est
Mason's Road
STRATFORD UPON AVON
Warwickshire
CV37 9NF

REGISTERED NUMBER: 00900187 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Fox's Spices Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fox's Spices Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Fox's Spices Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fox's Spices Limited and state those matters that we have agreed to state to the director of Fox's Spices Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fox's Spices Limited and its director for our work or for this report.

It is your duty to ensure that Fox's Spices Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fox's Spices Limited. You consider that Fox's Spices Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fox's Spices Limited. 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 on the statutory financial statements.

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

Date:

Balance Sheet
31 December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	267,195	266,734
Investments	5	<u>8</u>	<u>8</u>
		<u>267,203</u>	<u>266,742</u>
CURRENT ASSETS			
Stocks	6	60,287	66,048
Debtors	7	207,573	172,241
Cash at bank		<u>68,170</u>	<u>75,457</u>
		336,030	313,746
CREDITORS			
Amounts falling due within one year	8	<u>(429,278)</u>	<u>(400,759)</u>
NET CURRENT LIABILITIES		<u>(93,248)</u>	<u>(87,013)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		173,955	179,729
PROVISIONS FOR LIABILITIES	9	<u>(12,059)</u>	<u>(11,101)</u>
NET ASSETS		<u>161,896</u>	<u>168,628</u>
CAPITAL AND RESERVES			
Called up share capital		30,050	30,050
Capital redemption reserve		19,950	19,950
Retained earnings		<u>111,896</u>	<u>118,628</u>
SHAREHOLDERS' FUNDS		<u>161,896</u>	<u>168,628</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

A R Pester - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

Fox's Spices Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and equipment	- 12.5% on cost
Motor vehicles	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investments

Fixed asset investments are shown at the lower of cost and net realisable value. Provisions are made for temporary fluctuations in value.

Consolidation and group accounts

The company has claimed the exemption conferred by Section 398 of the Companies Act 2006, from preparing group accounts.

Capital instruments

Financial reporting standard No 4 has been adopted in the preparation of these accounts. Capital instruments are accounted for and classified as equity or non-equity share capital, or debt, according to their form. Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2018	366,605	257,723	31,000	655,328
Additions	-	-	5,100	5,100
At 31 December 2018	<u>366,605</u>	<u>257,723</u>	<u>36,100</u>	<u>660,428</u>
DEPRECIATION				
At 1 January 2018	100,842	256,752	31,000	388,594
Charge for year	4,055	266	318	4,639
At 31 December 2018	<u>104,897</u>	<u>257,018</u>	<u>31,318</u>	<u>393,233</u>
NET BOOK VALUE				
At 31 December 2018	<u>261,708</u>	<u>705</u>	<u>4,782</u>	<u>267,195</u>
At 31 December 2017	<u>265,763</u>	<u>971</u>	<u>-</u>	<u>266,734</u>

Notes to the Financial Statements - continued
for the year ended 31 December 20184. **TANGIBLE FIXED ASSETS - continued**

Included in cost of land and buildings is freehold land of £ 163,875 (2017 - £ 163,875) which is not depreciated.

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2018
and 31 December 2018

8

NET BOOK VALUE

At 31 December 2018

8

At 31 December 2017

8

6. **STOCKS**

	2018	2017
	£	£
Stocks	<u>60,287</u>	<u>66,048</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	194,999	160,635
Other debtors	5,870	5,639
Prepayments	6,704	5,967
	<u>207,573</u>	<u>172,241</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	94,505	69,158
Other creditors	3,587	3,591
Corporation tax	422	3,424
Social security and other taxes	1,585	1,610
Directors' current accounts	303,865	301,105
Accruals and deferred income	25,314	21,871
	<u>429,278</u>	<u>400,759</u>

9. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>12,059</u>	<u>11,101</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 January 2018	11,101
Provided during year	958
Movement	
Balance at 31 December 2018	<u>12,059</u>

10. RELATED PARTY DISCLOSURES

In the year the Director charged rent to the company totalling £1,000 (2017 - £1,000) in respect of company use of premises owned personally.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.