

CO HOUSE

ABBREVIATED ACCOUNTS

RHODES FOODS LIMITED

31 March 2013

Registered number 995962



RHODES FOODS LIMITED

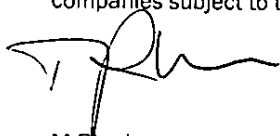
Abbreviated Balance Sheet at 31 March 2013

| | Notes | 2013 | 2012 |
|--|-------|-----------------------|-----------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 849,491 | 916,121 |
| Current assets | | | |
| Stocks | | 27,745 | 29,058 |
| Debtors | | 41,829 | 44,163 |
| Cash at bank and in hand | | 257,774 | 186,889 |
| | | <u>327,348</u> | <u>260,110</u> |
| Creditors amounts falling due within one year | | <u>(392,726)</u> | <u>(347,413)</u> |
| Net current liabilities | | (65,378) | (87,303) |
| Total assets less current liabilities | | <u>784,113</u> | <u>828,818</u> |
| Provisions for liabilities | | <u>(7,200)</u> | <u>(13,467)</u> |
| Net assets | | <u><u>776,913</u></u> | <u><u>815,351</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 965 | 965 |
| Revaluation reserve | | 70,153 | 70,153 |
| Profit and loss account | | 705,795 | 744,233 |
| Shareholders' funds | | <u><u>776,913</u></u> | <u><u>815,351</u></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 and that 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M Rhodes
Director

Approved by the board on 26 June 2013

RHODES FOODS LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|-----------------------------------|-----------------------------|
| Freehold properties | Over 50 years straight line |
| Improvements to properties | Over 15 years straight line |
| Leasehold properties | Over the term of the lease |
| Furniture, fittings and equipment | 20% straight line |
| Motor vehicles | 25% reducing balance |

Freehold buildings were revalued in June 2000. As permitted by the transitional provisions of FRS15 relating to "tangible fixed assets" the company has elected not to adopt a policy of revaluation of tangible fixed assets. However, it will retain the carrying value of land and buildings previously revalued and will not update that valuation.

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

RHODES FOODS LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2013

2 Tangible fixed assets

£

Cost

| | |
|-----------------|-----------|
| At 1 April 2012 | 2,399,662 |
| Additions | 73,446 |
| Disposals | (37,122) |

| | |
|------------------|------------------|
| At 31 March 2013 | <u>2,435,986</u> |
|------------------|------------------|

Depreciation

| | |
|---------------------|-----------|
| At 1 April 2012 | 1,483,541 |
| Charge for the year | 128,272 |
| On disposals | (25,318) |

| | |
|------------------|------------------|
| At 31 March 2013 | <u>1,586,495</u> |
|------------------|------------------|

Net book value

| | |
|------------------|----------------|
| At 31 March 2013 | <u>849,491</u> |
|------------------|----------------|

| | |
|------------------|----------------|
| At 31 March 2012 | <u>916,121</u> |
|------------------|----------------|

3 Share capital

2013
No

2012
No

2013
£

2012
£

Allotted, called up and fully paid
Ordinary shares of £1 each

965

965

965

965

4 Transactions with directors

The directors, together with members of their close family, control the company by virtue of their ownership (directly or indirectly) of the entire ordinary issued share capital

