

**ABBREVIATED ACCOUNTS**

**RHODES FOODS LIMITED**

**31 March 2016**

**Registered number      995962**



# RHODES FOODS LIMITED

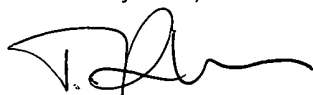
## Abbreviated Balance Sheet at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	763,517	809,816
<b>Current assets</b>			
Stocks		29,903	26,230
Debtors		35,755	44,339
Cash at bank and in hand		365,334	458,437
		<u>430,992</u>	<u>529,006</u>
<b>Creditors: amounts falling due within one year</b>		<u>(420,330)</u>	<u>(445,595)</u>
<b>Net current assets</b>		10,662	83,411
<b>Total assets less current liabilities</b>		<u>774,179</u>	<u>893,227</u>
<b>Provisions for liabilities</b>		<u>(6,268)</u>	<u>(11,290)</u>
<b>Net assets</b>		<u>767,911</u>	<u>881,937</u>
<b>Capital and reserves</b>			
Called up share capital	3	965	965
Revaluation reserve		70,153	70,153
Profit and loss account		696,793	810,819
<b>Shareholders' funds</b>		<u>767,911</u>	<u>881,937</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 and with the Financial Reporting Standard for Small Entities (effective January 2015).



M Rhodes  
Director

Approved by the board on 26 July 2016

# RHODES FOODS LIMITED

*Notes to the Abbreviated Accounts for the year ended 31 March 2016*

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## 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 January 2015).

### ***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	20% straight line
Improvements to properties	25% reducing balance
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 2016

## 2 Tangible fixed assets

£

### Cost

At 1 April 2015

2,530,334

Additions

70,330

Disposals

(74,595)

At 31 March 2016

2,526,069

### Depreciation

At 1 April 2015

1,720,518

Charge for the year

101,105

On disposals

(59,071)

At 31 March 2016

1,762,552

### Net book value

At 31 March 2016

763,517

At 31 March 2015

809,816

## 3 Share capital

2016

2015

2016

2015

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

965

965

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.

Ordinary dividends paid to the directors in their capacity as directors during the year were:

2016

2015

£

£

M F Rhodes

25,192

15,080

Mrs S Taylor

25,058

15,000

Mrs B Rhodes

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-

Mrs J E Catmull

25,058

15,000

75,308

45,080