

REGISTERED NUMBER: 01419469 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

FOR

LUCANTO (POTATO) LIMITED

TUESDAY



A20 *A31YZX0Y* 18/02/2014 #95
COMPANIES HOUSE

LUCANTO (POTATO) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2013

DIRECTORS:

D C Brown
Mrs M E Brown

SECRETARY:

D C Brown

REGISTERED OFFICE:

Priory Farm
Colmworth Road
LITTLE STAUGHTON
Bedfordshire
MK44 2BZ

REGISTERED NUMBER:

01419469 (England and Wales)

ACCOUNTANTS:

Peter J Monahan & Co
Chartered Accountants
16 Farmhill Park
Douglas
Isle of Man
IM2 2EE

LUCANTO (POTATO) LIMITED (REGISTERED NUMBER: 01419469)

ABBREVIATED BALANCE SHEET
31 OCTOBER 2013

2012				2013
£	£		Notes	£
		FIXED ASSETS		
	124,906	Tangible assets	2	135,093
		CURRENT ASSETS		
23,500		Stocks		10,460
325,514		Debtors		129,432
164		Cash at bank and in hand		120,342
<u>349,178</u>				<u>260,234</u>
		CREDITORS		
366,662		Amounts falling due within one year	3	249,905
	<u>(17,484)</u>	NET CURRENT ASSETS/(LIABILITIES)		<u>10,329</u>
	107,422	TOTAL ASSETS LESS CURRENT LIABILITIES		145,422
		CREDITORS		
	(13,427)	Amounts falling due after more than one year		(890)
	<u>(12,048)</u>	PROVISIONS FOR LIABILITIES		<u>(15,370)</u>
	<u>81,947</u>	NET ASSETS		<u>129,162</u>
		CAPITAL AND RESERVES		
	5,000	Called up share capital	4	5,000
	76,947	Profit and loss account		124,162
	<u>81,947</u>	SHAREHOLDERS' FUNDS		<u>129,162</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 notes form part of these abbreviated accounts

LUCANTO (POTATO) LIMITED (REGISTERED NUMBER: 01419469)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 11/2/14 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'D C Brown', followed by a horizontal line.

D C Brown - Director

The notes form part of these abbreviated accounts

LUCANTO (POTATO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Short leasehold	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2012	357,434
Additions	39,519
Disposals	(67,110)
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At 31 October 2013	329,843
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DEPRECIATION	
At 1 November 2012	232,528
Charge for year	24,384
Eliminated on disposal	(62,162)
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At 31 October 2013	194,750
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NET BOOK VALUE	
At 31 October 2013	135,093
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At 31 October 2012	124,906
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LUCANTO (POTATO) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2013

3 CREDITORS

Creditors include an amount of £0 (2012 - £101,302) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2013 £	2012 £
5,000	Ordinary	1	<u>5,000</u>	<u>5,000</u>