

Company Registration No. 02059643 (England and Wales)

ALLFRUIT INTERNATIONAL LIMITED

Unaudited financial statements

For the year ended 30 June 2018

Pages for filing with registrar

ALLFRUIT INTERNATIONAL LIMITED

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ALLFRUIT INTERNATIONAL LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	£	2018 £	£	2017 £
Non-current assets					
Property, plant and equipment	4		11,210		14,947
Current assets					
Trade and other receivables	5	133,430		61,006	
Cash and cash equivalents		9,027		18,910	
			142,457	79,916	
Current liabilities	6	(27,548)		(57,917)	
Net current assets			114,909		21,999
Total assets less current liabilities			126,119		36,946
Provisions for liabilities			(2,043)		(2,734)
Net assets			124,076		34,212
Equity					
Called up share capital	8		150,000		50,000
Retained earnings			(25,924)		(15,788)
Total equity			124,076		34,212

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 8 August 2018 and are signed on its behalf by:

L M Fernandez

Director

Company Registration No. 02059643

ALLFRUIT INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2018

1 Accounting policies

Company information

Allfruit International Limited is a private company limited by shares incorporated in England and Wales. The registered office is Connect House, 133-137 Alexandra Road, Wimbledon, London, SW19 7JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost less depreciation and less any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance per annum
Office equipment	25% reducing balance per annum

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ALLFRUIT INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases are charged to the income statement on a straight line basis over the term of the relevant lease.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

ALLFRUIT INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Dividends

	2018 £	2017 £
Interim paid	44,000	60,000

During the year interim dividends of £44,000 were paid. At the time the dividends were paid the directors were not aware that there were insufficient profits available for distribution and the directors acknowledge that no further distributions can be made until there are sufficient distributable profits available.

4 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 July 2017 and 30 June 2018	94,011
Depreciation and impairment	
At 1 July 2017	79,064
Depreciation charged in the year	3,737
At 30 June 2018	82,801
Carrying amount	
At 30 June 2018	11,210
At 30 June 2017	14,947

5 Trade and other receivables

	2018 £	2017 £
Amounts falling due within one year:		
Trade receivables	68,570	32,990
Other receivables	64,860	28,016
	133,430	61,006

ALLFRUIT INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2018

6 Current liabilities

	2018	2017
	£	£
Trade payables	8,566	41,088
Corporation tax	8,634	10,076
Other taxation and social security	2,387	2,394
Other payables	7,961	4,359
	<u>27,548</u>	<u>57,917</u>

7 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	2,043	2,734
	<u>2,043</u>	<u>2,734</u>

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>50,000</u>

During the year 100,000 ordinary shares of £1 each were allotted and fully paid for cash consideration of £100,000 to provide additional working capital.

9 Financial commitments, guarantees and contingent liabilities

At the end of the year the company had non-cancellable financial commitments totalling £45,000 (2017 - £55,000).

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.