
LYLE FOODS LIMITED

**UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

FRIDAY

COMPANIES HOUSE



"L109H316"

L15

21/12/2012

#124

COMPANIES HOUSE

LYLE FOODS LIMITED
REGISTERED NUMBER: 02104363

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible fixed assets	2			1			1
Investments	3			75			75
				<u>76</u>			<u>76</u>
CURRENT ASSETS							
Debtors			38,017			-	
CREDITORS: amounts falling due within one year			<u>(100,773)</u>			<u>(120,260)</u>	
NET CURRENT LIABILITIES				<u>(62,756)</u>			<u>(120,260)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(62,680)</u>			<u>(120,184)</u>
CREDITORS: amounts falling due after more than one year	4			<u>(8,500)</u>			<u>(8,500)</u>
NET LIABILITIES				<u><u>(71,180)</u></u>			<u><u>(128,684)</u></u>
CAPITAL AND RESERVES							
Called up share capital	5			1,944			1,944
Share premium account				459,480			459,480
Profit and loss account	6			<u>(532,604)</u>			<u>(590,108)</u>
SHAREHOLDERS' DEFICIT				<u><u>(71,180)</u></u>			<u><u>(128,684)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

LYLE FOODS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 December 2012

T P Wardlaw

T P Wardlaw
Director

The notes on pages 3 to 5 form part of these financial statements

LYLE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and equipment - 25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	7,500
Depreciation	
At 1 April 2011 and 31 March 2012	7,499
Net book value	
At 31 March 2012	1
At 31 March 2011	1

LYLE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2011 and 31 March 2012	<u>75</u>
Net book value	
At 31 March 2012	<u>75</u>
At 31 March 2011	<u>75</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Parnova Enterprises Limited	<u>(6,890)</u>	<u>-</u>

4. CREDITORS.

Amounts falling due after more than one year

The long term loans are repayable at the discretion of the directors and shareholders of the company

5. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,944 ordinary shares of £1 each	<u>1,944</u>	<u>1,944</u>

LYLE FOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

6 RESERVES

	Profit and loss account £
At 1 April 2011	(590,108)
Profit for the year	57,504
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At 31 March 2012	(532,604)
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7. RELATED PARTY TRANSACTIONS

T P Wardlaw is the controlling director of Insurance Recoveries Limited as well as being a director of Lyle Foods Limited

During the period, Lyle Foods Limited paid to Insurance Recoveries Limited an amount of £9,100 of the long-term loan from Insurance Recoveries Limited. As at 31st March 2012, an amount of £Nil (2011 - £9,100) was payable to the company