

REGISTERED NUMBER: 02938070 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
MAINSTREAM INTERNATIONAL FOODS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2015**

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MAINSTREAM INTERNATIONAL FOODS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

M T Pick
Mrs D J Pick
P Broadbent

REGISTERED OFFICE:

Hill Top
Handley Lane
Clay Cross
Chesterfield
Derbyshire
S45 9AT

REGISTERED NUMBER:

02938070 (England and Wales)

ACCOUNTANTS:

Smith Cooper Limited
Chartered Accountants
St Helen's House
King Street
Derby
DE1 3EE

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		715,186		690,860
CURRENT ASSETS					
Stocks		317,465		326,872	
Debtors		987,626		1,057,461	
Cash at bank		<u>48,046</u>		<u>64,131</u>	
		1,353,137		1,448,464	
CREDITORS					
Amounts falling due within one year		<u>1,027,283</u>		<u>1,267,728</u>	
NET CURRENT ASSETS			<u>325,854</u>		<u>180,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,041,040		871,596
CREDITORS					
Amounts falling due after more than one year			(146,611)		(116,483)
PROVISIONS FOR LIABILITIES			<u>(58,343)</u>		<u>(47,489)</u>
NET ASSETS			<u>836,086</u>		<u>707,624</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>835,986</u>		<u>707,524</u>
SHAREHOLDERS' FUNDS			<u>836,086</u>		<u>707,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 18 May 2015 and were signed on its behalf by:

M T Pick - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 10% 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	1,271,465
Additions	113,899
Disposals	(23,300)
At 31 March 2015	<u>1,362,064</u>
DEPRECIATION	
At 1 April 2014	580,605
Charge for year	73,573
Eliminated on disposal	(7,300)
At 31 March 2015	<u>646,878</u>
NET BOOK VALUE	
At 31 March 2015	<u>715,186</u>
At 31 March 2014	<u>690,860</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **RELATED PARTY DISCLOSURES**

M T Pick

A Director of the company

	2015 £	2014 £
Amount due from related party at the balance sheet date	<u>88,087</u>	<u>88,951</u>

Mrs D J Pick

A director of the company

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>13,830</u>	<u>35,830</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

4. **RELATED PARTY DISCLOSURES - continued**

P Broadbent

A Director of the company

	2015	2014
	£	£
Amount due from related party at the balance sheet date	<u>75,245</u>	<u>53,355</u>

The directors

During the year dividends of £143,000 were paid to the directors.

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.