

Registered number 04134684

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**MEDITERRANEAN SPECIALTY FOODS LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

MONDAY



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A25

31/10/2011

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COMPANIES HOUSE

**MEDITERRANEAN SPECIALTY FOODS LIMITED**  
**REGISTERED NUMBER: 04134684**

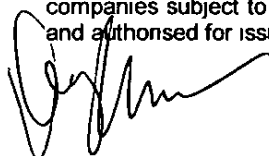
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>CURRENT ASSETS</b>					
Stocks		30,329		24,078	
Debtors		86,611		134,261	
Cash at bank		32,914		38,077	
		<u>149,854</u>		<u>196,416</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(34,442)</u>		<u>(51,272)</u>	
<b>NET CURRENT ASSETS</b>			<u>115,412</u>		<u>145,144</u>
<b>NET ASSETS</b>			<u>115,412</u>		<u>145,144</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>115,411</u>		<u>145,143</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>115,412</u>		<u>145,144</u>

The director considers 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 director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its profit for the year then ended 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 the financial statements so far as applicable to the company

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 11/10/11



H Wainer  
Director

The notes on pages 2 to 3 form part of these financial statements

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## MEDITERRANEAN SPECIALTY FOODS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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#### 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 sold during the year, exclusive of Value Added Tax

##### 1.3 Stocks

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

##### 1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised only when recovery is likely.

##### 1.5 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### 2 RELATED PARTY TRANSACTIONS

The company was under the control of H Wainer throughout the current and previous period.

At the year end H Wainer's director's current account was overdrawn by £51,720 (2009 - £91,770) and the maximum overdrawn balance during the year was £91,770 (2009 - £125,734). After the year end a dividend was issued to clear the balance of the overdrawn director's current account.

During the year the company issued invoices to S Wainer & Son for £4,855 (2009 - £Nil). At the year end S Wainer & Son owed £4,855 (2009 - £Nil) to the company, shown within trade debtors. H Wainer is the owner of Sid Wainer & Son.

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**MEDITERRANEAN SPECIALTY FOODS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**3 SHARE CAPITAL**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>