
MEDITERRANEAN SPECIALTY FOODS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FRIDAY



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30/09/2016

#201

COMPANIES HOUSE

MEDITERRANEAN SPECIALTY FOODS LIMITED
REGISTERED NUMBER: 04134684

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		2,885		24,773	
Debtors		14,935		35,178	
Cash at bank		110,408		34,077	
		<u>128,228</u>		<u>94,028</u>	
CREDITORS: amounts falling due within one year		(13,599)		(15,782)	
NET CURRENT ASSETS			<u>114,629</u>		<u>78,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,629</u>		<u>78,246</u>
CAPITAL AND RESERVES					
Called up share capital	2		1		1
Profit and loss account			<u>114,628</u>		<u>78,245</u>
SHAREHOLDERS' FUNDS			<u>114,629</u>		<u>78,246</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 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 December 2015 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.

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 by:

H Wainer
Director



Date:

29/09 2016

The notes on page 2 form part of these financial statements.

MEDITERRANEAN SPECIALTY FOODS LIMITED

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

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 January 2015).

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. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

3. RELATED PARTY TRANSACTIONS

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

At the year end S Wainer & Son owed £3,796 (2014 - £4,029) to the company, shown in other debtors. H Wainer is the owner of S Wainer & Son.

During the year dividends of £Nil (2014 - £193,583) were declared and paid to H Wainer, the sole shareholder.