

REGISTERED NUMBER: 04485340 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Quality Food Service Limited

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for the Year Ended 31 March 2017**

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Quality Food Service Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: J C Bell
Mrs J Scott

SECRETARY: Mrs J Scott

REGISTERED OFFICE: Fresh Produce and Flower Centre
Unit 1 Barton Road
Easter Park, Riverside
Middlesbrough
TS2 1RY

REGISTERED NUMBER: 04485340 (England and Wales)

ACCOUNTANTS: Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		45,941		23,548
CURRENT ASSETS					
Stocks		79,058		65,074	
Debtors	6	898,855		821,885	
Cash at bank and in hand		383,114		357,876	
		<u>1,361,027</u>		<u>1,244,835</u>	
CREDITORS					
Amounts falling due within one year	7	<u>817,258</u>		<u>702,384</u>	
NET CURRENT ASSETS			<u>543,769</u>		<u>542,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			589,710		565,999
PROVISIONS FOR LIABILITIES			<u>9,117</u>		<u>4,622</u>
NET ASSETS			<u><u>580,593</u></u>		<u><u>561,377</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>580,591</u>		<u>561,375</u>
SHAREHOLDERS' FUNDS			<u><u>580,593</u></u>		<u><u>561,377</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Quality Food Service Limited (Registered number: 04485340)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 October 2017 and were signed on its behalf by:

Mrs J Scott - Director

J C Bell - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Quality Food Service Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

Transition to frs 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2016 - 32) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	89,305
Additions	38,015
At 31 March 2017	<u>127,320</u>
DEPRECIATION	
At 1 April 2016	65,757
Charge for year	15,622
At 31 March 2017	<u>81,379</u>
NET BOOK VALUE	
At 31 March 2017	<u>45,941</u>
At 31 March 2016	<u>23,548</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	677,110	606,918
Amounts owed by group undertakings	197,223	197,223
Other debtors	24,522	17,744
	<u>898,855</u>	<u>821,885</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade creditors	773,583	569,815
Taxation and social security	43,675	86,068
Other creditors	-	46,501
	<u>817,258</u>	<u>702,384</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
J C Bell		
Balance outstanding at start of year	(722)	(280)
Amounts advanced	6,080	-
Amounts repaid	-	(442)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,358</u>	<u>(722)</u>
Mrs J Scott		
Balance outstanding at start of year	(5)	(417)
Amounts advanced	5,363	412
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,358</u>	<u>(5)</u>

The loans are interest free and have no fixed repayment terms.

The directors' loan accounts were repaid within 9 months.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are Jill Scott and John Bell who are the major shareholders of Embeck Group Limited.

11. **TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.