

REGISTERED NUMBER: 05144145 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Traditional Irish Food Company Ltd

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for the Year Ended 30 June 2017

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Traditional Irish Food Company Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTOR: Mr R Jadeja

SECRETARY: Mrs D Jadeja

REGISTERED OFFICE: 164 Mollison Way
Edgware
Middlesex
HA8 5QZ

REGISTERED NUMBER: 05144145 (England and Wales)

ACCOUNTANTS: L P Patel & Co
Certified Practising Accountants
164 Mollison Way
Edgware
Middlesex
HA8 5QZ

Traditional Irish Food Company Ltd (Registered number: 05144145)**Balance Sheet**
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		4,233		8,241
CURRENT ASSETS					
Inventories		8,216		9,624	
Debtors	5	12,163		14,041	
Cash at bank and in hand		3,703		2,167	
		<u>24,082</u>		<u>25,832</u>	
CREDITORS					
Amounts falling due within one year	6	<u>18,719</u>		<u>19,302</u>	
NET CURRENT ASSETS			<u>5,363</u>		<u>6,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,596</u>		<u>14,771</u>
CREDITORS					
Amounts falling due after more than one year	7		-		(4,642)
PROVISIONS FOR LIABILITIES	8		<u>(17)</u>		<u>-</u>
NET ASSETS			<u><u>9,579</u></u>		<u><u>10,129</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>9,578</u>		<u>10,128</u>
SHAREHOLDERS' FUNDS			<u><u>9,579</u></u>		<u><u>10,129</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

Balance Sheet - continued
30 June 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 director on 23 March 2018 and were signed by:

Mr R Jadeja - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Traditional Irish Food Company Ltd 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue 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.

Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Inventories 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. PROPERTY, PLANT AND EQUIPMENT

	Equipment	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 July 2016	2,895	3,952	22,950	2,165	31,962
Disposals	-	-	(9,000)	-	(9,000)
At 30 June 2017	2,895	3,952	13,950	2,165	22,962
DEPRECIATION					
At 1 July 2016	2,409	3,288	16,222	1,802	23,721
Charge for year	97	133	756	73	1,059
Eliminated on disposal	-	-	(6,051)	-	(6,051)
At 30 June 2017	2,506	3,421	10,927	1,875	18,729
NET BOOK VALUE					
At 30 June 2017	389	531	3,023	290	4,233
At 30 June 2016	486	664	6,728	363	8,241

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	11,515	13,443
Other debtors	648	598
	<u>12,163</u>	<u>14,041</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	-	60
Trade creditors	10,261	11,563
Taxation and social security	4,958	3,704
Other creditors	3,500	3,975
	<u>18,719</u>	<u>19,302</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans	-	4,642

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. PROVISIONS FOR LIABILITIES

	30.6.17 £	30.6.16 £
Deferred tax		
Accelerated capital allowances	<u>17</u>	<u>-</u>
		Deferred tax
		£
Accelerated capital allowances		<u>17</u>
Balance at 30 June 2017		<u>17</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
1	Ordinary	1.00	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings £
At 1 July 2016	10,128
Profit for the year	11,950
Dividends	<u>(12,500)</u>
At 30 June 2017	<u>9,578</u>

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.