

Registered number
05497829

CROWN FRESH LIMITED
(Amended)
Report and Accounts

28-May-17

MONDAY



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04/06/2018

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COMPANIES HOUSE

CROWN FRESH LIMITED**Registered number:** 05497829**Balance Sheet
as at 28 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	13,810	16,367
Current assets			
Stocks		60,800	65,000
Debtors	4	135,830	171,922
Cash at bank and in hand		120,351	93,152
		<u>316,981</u>	<u>330,074</u>
Creditors: amounts falling due within one year	5	(132,491)	(185,988)
Net current assets		<u>184,490</u>	<u>144,086</u>
Net assets		<u><u>198,300</u></u>	<u><u>160,453</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		198,200	160,353
Shareholders' funds		<u><u>198,300</u></u>	<u><u>160,453</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Abdul Goni
Director

Approved by the board on 14 April 2018

CROWN FRESH LIMITED
Notes to the Accounts
for the year ended 28 May 2017

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance method
Motor vehicles	25% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

CROWN FRESH LIMITED
Notes to the Accounts
for the year ended 28 May 2017

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 June 2016	22,000
At 31 May 2017	22,000
Amortisation	
At 1 June 2016	22,000
At 31 May 2017	22,000
Net book value	
At 31 May 2017	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 June 2016	59,391	2,417	61,808
At 31 May 2017	59,391	2,417	61,808
Depreciation			
At 1 June 2016	44,044	1,397	45,441
Charge for the year	2,302	255	2,557
At 31 May 2017	46,346	1,652	47,998
Net book value			
At 31 May 2017	13,045	765	13,810
At 31 May 2016	15,347	1,020	16,367

CROWN FRESH LIMITED
Notes to the Accounts
for the year ended 28 May 2017

4 Debtors	2017 £	2016 £
Due from group undertakings	135,830	110,685
Other debtors	-	61,237
	<u>135,830</u>	<u>171,922</u>

5 Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	75,632	37,642
Director's loan account	20,000	-
Taxation and social security costs	17,424	22,787
Other creditors	19,435	125,559
	<u>132,491</u>	<u>185,988</u>

6 Related party transactions		
Spice Green Ltd	51,763	(54,512)
Bondor Bazar Cash & Carry Ltd	84,067	165,197
	<u>135,830</u>	<u>110,685</u>

7 Controlling party

There is no ultimate controlling party.

8 Other information

CROWN FRESH LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
130 Green Street
London
E7 8JQ