

**CITY FOODS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

C K R

Chartered Certified Accountants

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CITY FOODS (UK) LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2016

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CITY FOODS (UK) LIMITED
Balance Sheet
As at 31 December 2016

Registered number: 05556890

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		8,011		6,419
			<u>8,011</u>		<u>6,419</u>
CURRENT ASSETS					
Stocks	8	3,325		6,370	
Debtors	9	270,639		205,757	
Investments	10	250		250	
Cash at bank and in hand		35,854		33,717	
		<u>310,068</u>		<u>246,094</u>	
Creditors: Amounts Falling Due Within One Year	11	(61,678)		(71,804)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			248,390		174,290
			<u>248,390</u>		<u>174,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			256,401		180,709
			<u>256,401</u>		<u>180,709</u>
Creditors: Amounts Falling Due After More Than One Year	12	(193,150)		(148,550)	
		<u></u>		<u></u>	
NET ASSETS			63,251		32,159
			<u>63,251</u>		<u>32,159</u>
CAPITAL AND RESERVES					
Called up share capital	13	600		600	
Profit and loss account		62,651		31,559	
		<u>63,251</u>		<u>32,159</u>	
SHAREHOLDERS' FUNDS			63,251		32,159
			<u>63,251</u>		<u>32,159</u>

CITY FOODS (UK) LIMITED
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr J Thind Esq

29 September 2017

The notes on pages 4 to 7 form part of these financial statements.

CITY FOODS (UK) LIMITED
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	600	50,034	50,634
Profit for the year and total comprehensive income	-	50,525	50,525
Dividends paid	-	(69,000)	(69,000)
As at 31 December 2015 and 1 January 2016	600	31,559	32,159
Profit for the year and total comprehensive income	-	121,092	121,092
Dividends paid	-	(90,000)	(90,000)
As at 31 December 2016	600	62,651	63,251

CITY FOODS (UK) LIMITED
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	7 years
Equipment, Fixtures & Fittings	20% reducing balance basis

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	156,605	149,553
Social security costs	10,116	8,319
Other pension costs	202	-
	<u>166,923</u>	<u>157,872</u>

CITY FOODS (UK) LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2016	631,500
As at 31 December 2016	631,500
Amortisation	
As at 1 January 2016	631,500
As at 31 December 2016	631,500
Net Book Value	
As at 31 December 2016	-
As at 1 January 2016	-

6. Tangible Assets

	Land & Property	Equipment, Fixtures & Fittings	Total
	Leasehold		
	£	£	£
Cost			
As at 1 January 2016	7,000	37,423	44,423
Additions	-	3,595	3,595
As at 31 December 2016	7,000	41,018	48,018
Depreciation			
As at 1 January 2016	7,000	31,004	38,004
Provided during the period	-	2,003	2,003
As at 31 December 2016	7,000	33,007	40,007
Net Book Value			
As at 31 December 2016	-	8,011	8,011
As at 1 January 2016	-	6,419	6,419

8. Stocks

	2016	2015
	£	£
Stock - finished goods	3,325	6,370
	3,325	6,370

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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

9. Debtors

	2016	2015
	£	£
Due within one year		
Prepayments and accrued income	639	4,705
Other debtors	103,123	109,917
Loan - Ultimate Limited	29,200	45,200
Amounts owed by associates	137,677	45,935
	<u>270,639</u>	<u>205,757</u>

10. Current Asset Investments

	2016	2015
	£	£
Unlisted investments	250	250
	<u>250</u>	<u>250</u>

The investments consist of :

100 % shareholding in Taste to Tastse Limited at cost (Co. Reg No : 07502189).

50% shareholding in Ultimate Recreation London Limited at cost (Co. Reg No : 07358805).

11. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Bank loans and overdrafts	2,555	2,617
Corporation tax	42,815	12,885
Other taxes and social security	2,421	1,988
VAT	1,184	4,068
Net wages	-	1,650
Other creditors - Pension control	8	-
Accruals and deferred income	11,500	5,500
Directors' loan accounts	1,195	43,096
	<u>61,678</u>	<u>71,804</u>

12. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	193,150	148,550

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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

13. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	600	600	600

14. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	90,000	69,000
	90,000	69,000

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.