

**CITY FOODS (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

CKR

Chartered Certified Accountants

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CITY FOODS (UK) LIMITED
Company No. 05556890
Abbreviated Balance Sheet 31 December 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		36,086		72,172
Tangible assets	3		8,024		10,030
			<u>44,110</u>		<u>82,202</u>
CURRENT ASSETS					
Stocks		6,776		8,316	
Debtors		157,638		183,221	
Investments	4	60,200		60,200	
Cash at bank and in hand		<u>48,275</u>		<u>33,104</u>	
		272,889		284,841	
Creditors: Amounts Falling Due Within One Year		<u>(111,704)</u>		<u>(156,097)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>161,185</u>		<u>128,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>205,295</u>		<u>210,946</u>
Creditors: Amounts Falling After More Than One Year	5		<u>(154,661)</u>		<u>(160,442)</u>
NET ASSETS			<u>50,634</u>		<u>50,504</u>
CAPITAL AND RESERVES					
Called up share capital	6		600		600
Profit and Loss account			<u>50,034</u>		<u>49,904</u>
SHAREHOLDERS' FUNDS			<u>50,634</u>		<u>50,504</u>

CITY FOODS (UK) LIMITED
Company No. 05556890
Abbreviated Balance Sheet (continued) 31 December 2014

For the year ending 31 December 2014 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr H S Thind Esq

12 June 2015

CITY FOODS (UK) LIMITED
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2014

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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Intangible Assets

	Total
Cost	£
As at 1 January 2014	631,500
As at 31 December 2014	631,500
Amortisation	
As at 1 January 2014	559,328
Provided during the period	36,086
As at 31 December 2014	595,414
Net Book Value	
As at 31 December 2014	36,086
As at 1 January 2014	72,172

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CITY FOODS (UK) LIMITED
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2014

3 . Tangible Assets

	Total
Cost	£
As at 1 January 2014	44,423
As at 31 December 2014	44,423
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Depreciation	
As at 1 January 2014	34,393
Provided during the period	2,006
As at 31 December 2014	36,399
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Net Book Value	
As at 31 December 2014	8,024
As at 1 January 2014	10,030
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4 . Current Asset Investments

	2014	2013
	£	£
Unlisted investments	60,200	60,200

5 . Creditors: Amounts Falling After More Than One Year

	2014	2013
	£	£
Bank loans	154,661	160,442
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6 . Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	600	600	600
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