

**CITY FOODS (UK) LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

C K R

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City Foods (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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City Foods (UK) Limited
Abridged Balance Sheet
As at 31 December 2018

Registered number: 05556890

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		5,870		7,337
			<u>5,870</u>		<u>7,337</u>
CURRENT ASSETS					
Stocks		4,255		3,750	
Debtors		309,727		301,709	
Investments		250		250	
Cash at bank and in hand		231,595		59,694	
		<u>545,827</u>		<u>365,403</u>	
Creditors: Amounts Falling Due Within One Year		<u>(254,353)</u>		<u>(124,970)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>291,474</u>		<u>240,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>297,344</u>		<u>247,770</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(165,583)</u>		<u>(177,283)</u>
NET ASSETS			<u><u>131,761</u></u>		<u><u>70,487</u></u>
CAPITAL AND RESERVES					
Called up share capital	5	600		600	
Profit and Loss Account		131,161		69,887	
		<u>131,761</u>		<u>69,887</u>	
SHAREHOLDERS' FUNDS			<u><u>131,761</u></u>		<u><u>70,487</u></u>

City Foods (UK) Limited
Abridged Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr H S Thind Esq

23 December 2019

The notes on pages 3 to 5 form part of these financial statements.

City Foods (UK) Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2018

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. Turnover

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

1.3. 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.

1.4. 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

1.5. 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.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

City Foods (UK) Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

3. Intangible Assets

	Total £
Cost	
As at 1 January 2018	631,500
As at 31 December 2018	631,500
Amortisation	
As at 1 January 2018	631,500
As at 31 December 2018	631,500
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	-

4. Tangible Assets

	Total £
Cost	
As at 1 January 2018	49,178
As at 31 December 2018	49,178
Depreciation	
As at 1 January 2018	41,841
Provided during the period	1,467
As at 31 December 2018	43,308
Net Book Value	
As at 31 December 2018	5,870
As at 1 January 2018	7,337

5. Share Capital

		2018	2017
Allotted, Called up and fully paid		600	600
		2018	2017
	Value	£	£
Allotted, called up and fully paid			
Ordinary Shares	1	600	600

City Foods (UK) Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

6. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	90,000	90,000
	<u>90,000</u>	<u>90,000</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.