

**CITY FOODS (UK) LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

C K R

Chartered Certified Accountants

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City Foods (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

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City Foods (UK) Limited
Abridged Balance Sheet
As at 31 December 2017

Registered number: 05556890

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		7,337		8,011
			<u>7,337</u>		<u>8,011</u>
CURRENT ASSETS					
Stocks		3,750		3,325	
Debtors		301,709		270,639	
Investments		250		250	
Cash at bank and in hand		59,694		35,854	
		<u>365,403</u>		<u>310,068</u>	
Creditors: Amounts Falling Due Within One Year		<u>(124,970)</u>		<u>(61,678)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>240,433</u>		<u>248,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>247,770</u>		<u>256,401</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(177,283)</u>		<u>(193,150)</u>
NET ASSETS			<u><u>70,487</u></u>		<u><u>63,251</u></u>
CAPITAL AND RESERVES					
Called up share capital	6	600		600	
Profit and Loss Account		69,887		62,651	
		<u>69,887</u>		<u>62,651</u>	
SHAREHOLDERS' FUNDS			<u><u>70,487</u></u>		<u><u>63,251</u></u>

City Foods (UK) Limited
Abridged Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 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 2017 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr H S Thind Esq

26 September 2018

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 2017

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 2017

3. Intangible Assets

	Total £
Cost	
As at 1 January 2017	631,500
As at 31 December 2017	631,500
Amortisation	
As at 1 January 2017	631,500
As at 31 December 2017	631,500
Net Book Value	
As at 31 December 2017	-
As at 1 January 2017	-

4. Tangible Assets

	Total £
Cost	
As at 1 January 2017	48,018
Additions	1,160
As at 31 December 2017	49,178
Depreciation	
As at 1 January 2017	40,007
Provided during the period	1,834
As at 31 December 2017	41,841
Net Book Value	
As at 31 December 2017	7,337
As at 1 January 2017	8,011

City Foods (UK) Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2017

5. Investments

	Total £
Cost	
As at 1 January 2017	-
As at 31 December 2017	-
Provision	
As at 1 January 2017	-
As at 31 December 2017	-
Net Book Value	
As at 31 December 2017	-
As at 1 January 2017	-

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).

6. Share Capital

		2017	2016
Allotted, Called up and fully paid		600	600
	Value	2017	2016
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1	600	600

7. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	90,000	90,000
	90,000	90,000

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.