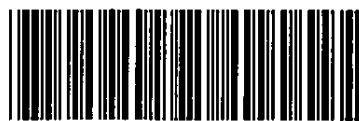


**Bargain Foods Ltd**  
**Financial Statements**  
**As at**  
**31st January 2013**  
**Registered No. 5624527**

WEDNESDAY



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COMPANIES HOUSE

**Bargain Foods Ltd  
Director's Report  
Year ended 31st January 2013**

The Director presents his report with the financial statements of the company for the year ended 31st January 2013

**Principal Activity**

The principal activity of the company in the year under review was that of operating Retail Freezer Centers

**Director**

Anton Taylor held office during the whole period from 1st February 2012 to the date of this report

**Director's interests**

The director's interest in the shares of the company is as stated below  
Ordinary shares of £1 each- £3575

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**On Behalf of the Board.**

**Anton Taylor - Director**

A handwritten signature in black ink, appearing to read 'Anton Taylor', with a stylized flourish at the end.

**13th March 2013**

**Chartered Accountant's Report to the Board of Directors on the  
Unaudited Financial Statements of Bargain Foods Ltd**

*We report on the unaudited accounts for the year ended 31<sup>st</sup> January 2013 set out on pages 4 to 7  
To the Board of Directors*

In accordance with our engagement letter dated August 2008 , and in order to assist you to fulfil your duties under the Companies Act 2006 , we have compiled the financial statements of the company which comprise the Profit and Loss Account , Balance Sheet & supporting notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's board of directors as a body , in accordance with the terms of our engagement . Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile , report to the company's board of directors that we have done so , and state those matters that we have agreed to state to them in this report and for no other purpose . To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and the company's board of directors , as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

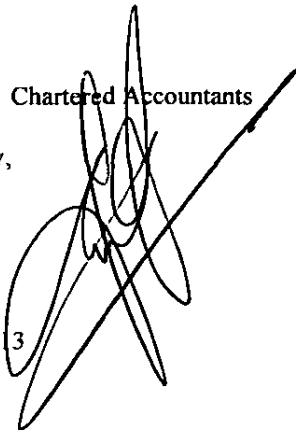
You have acknowledged on the balance sheet as at 31<sup>st</sup> January 2013 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 . You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements . For this reason , we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not , therefore , express any opinion in the financial statements

J Morgan & Co Chartered Accountants

3 Woodford Way,  
Wombourne  
Wolverhampton  
West Midlands  
WV5 8HD

Date March 2013

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right, positioned over the company name and address.

**Bargain Foods Ltd**  
**Profit and Loss Account**  
**Year ended 31st January 2013**

	<i>Notes</i>	<b>£</b>	<b>2012</b> <b>£</b>
<b>Turnover</b>	<b>2</b>	<b>4363289</b>	<b>4286828</b>
<b>Cost of Sales</b>		<b><u>3413196</u></b>	<b><u>3312297</u></b>
<b>Gross Profit</b>		<b>950093</b>	<b>974531</b>
<b>Administrative expenses</b>		<b>877105</b>	<b>856521</b>
<b>Distribution expenses</b>		<b><u>20371</u></b>	<b><u>20402</u></b>
<b>Operating Profit</b>		<b>52617</b>	<b>97608</b>
<b>Interest Receivable</b>		<b><u>0</u></b>	<b><u>0</u></b>
<b>Interest Payable</b>		<b><u>17378</u></b>	<b><u>22562</u></b>
<b>Profit on Ordinary Activities Before Taxation</b>		<b>35239</b>	<b>75046</b>
<b>Taxation</b>	<b>4</b>	<b><u>7314</u></b>	<b><u>13488</u></b>
<b>Profit for the Financial Year</b>		<b>27925</b>	<b>61558</b>
<b>Dividends</b>		<b><u>47073</u></b>	<b><u>29485</u></b>
<b>Balance Sheet</b>		<b>-19148</b>	<b>32073</b>

***Continuing Operations***

***Turnover and operating result derive wholly from continuing operations.***

**Bargain Foods Ltd**  
**Balance Sheet**  
**As at 31st January 2013**

	Notes	£	£	2012 £
<b>Fixed Assets</b>				
Tangible Assets	6		<b>101680</b>	<b>144688</b>
<b>Current Assets</b>				
Stock		168867		<b>166000</b>
Debtors	7	3403		<b>2595</b>
Cash at bank and in hand		5921		<b>28734</b>
VAT		6592		<b>2466</b>
Prepayments		<u>27606</u>		<u><b>35875</b></u>
		<b>212389</b>		<b>235670</b>
<b>Current Liabilities</b>				
<i>Falling due within 12 months</i>				
Creditors	8	241970		<u><b>277696</b></u>
<b>Net Current Liabilities</b>			<b>-29581</b>	<b>42026</b>
<b>Total Assets less current Liabilities</b>			<b>72099</b>	<b>102662</b>
<i>Amounts falling due after more than one year</i>			<b>0</b>	<b>11415</b>
<b>Total Assets</b>			<b>72099</b>	<b>91247</b>
<b>Represented By</b>				
<b>Share Capital &amp; Reserves</b>				
Share Capital	9		<b>71500</b>	<b>71500</b>
Profit and Loss Account	10		<b>599</b>	<u><b>19747</b></u>
<b>Shareholders Funds</b>			<b>72099</b>	<b>91247</b>

For the year ending 31st January 2013, 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 of its accounts for the year in question in accordance with section 476
- 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 in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on 13th March 2013 and were signed on its behalf by -

**Anton Taylor - Director**



**Bargain Foods Ltd**  
**Notes to Accounts**  
**Year ended 31<sup>st</sup> January 2013**

**1)Accounting Policies**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

**a)Basis of Preparation**

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities

**b)Cash Flow**

The accounts do not include a cashflow statement because the company,as a small reporting entity is exempt from the requirements to prepare such a statement under FRS 1 'Cash Flow Statements' and the FRSSE

**c)Depreciation**

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost . less estimated residual value .of each asset . evenly over its expected useful life of 5 years .

**d)Leases and Hire Purchase Contracts**

Rentals paid under operating leases are charged to income as incurred.

**e)Stocks**

Stocks are valued at the lower of cost or net realisable value at the Balance Sheet reference date

**2)Turnover**

Turnover represents the amount derived from the provision of commercial printing services In the opinion of the Director none of the turnover is attributable to markets outside the UK The company was VAT registered during the trading period

**3)Operating Result**

Operating result is stated after charging. £

Accountancy charges	£915	(2012: £915)
Bank charges	£	(2012 - £22562)

**Bargain Foods Ltd**  
**Notes to Accounts ( continued)**  
**Year ended 31st January 2013**

	<b>2013</b>	<b>2012</b>		
<b>4) Taxation</b>				
Tax on profits on Ordinary activities for the year				
<b>UK Corporation Tax</b>	<b>7314</b>	<b>13488</b>		
<b>5) Dividends</b>				
Ordinary shares of £1 each	<b>47073</b>	<b>29485</b>		
<b>6) Tangible Fixed Assets</b>				
	<b>Total</b>	<b>Plant</b>	<b>Office Equip</b>	<b>Motor Vehicles</b>
<b>Cost</b>				
<b>B/fwd 2012</b>	<b>296450</b>	<b>255926</b>	<b>8399</b>	<b>32125</b>
Additions	4620	4620	0	
Disposals	-32125			-32125
	<b>268945</b>	<b>260546</b>	<b>8399</b>	<b>0</b>
<b>Depreciation</b>				
<b>B/fwd 2012</b>	<b>151762</b>	<b>139597</b>	<b>3233</b>	<b>8932</b>
Annual charge	27527	23335	1100	3092
Disposals	-12024			-12024
	<b>167265</b>	<b>162932</b>	<b>4333</b>	<b>0</b>
<b>NBV @ 31st January 2012</b>	<b>144688</b>	<b>116329</b>	<b>5166</b>	<b>23193</b>
<b>NBV @ 31st January 2013</b>	<b>101680</b>	<b>97614</b>	<b>4066</b>	<b>0</b>

**Bargain Foods Ltd**  
**Notes to Accounts ( continued)**  
**Year ended 31st January 2013**

	<b>2013</b>	<b>2012</b>
<b>7) Trade Debtors</b>	<b>3403</b>	<b>2595</b>
<b>8) Creditors</b>		
Bank Overdraft	<b>82563</b>	<b>0</b>
Trade Creditors	<b>145262</b>	<b>239583</b>
Accruals	<b>1705</b>	<b>1630</b>
HP Control	<b>0</b>	<b>18465</b>
Taxation	<b><u>12440</u></b>	<b><u>18018</u></b>
	<b>241970</b>	<b>277696</b>

<b>9) Called Up Share Capital</b>	<b>£</b>
Allotted , issued and fully paid	
<b>£1 Ordinary Shares</b>	<b>71500</b>

<b>10) Reserves</b>	
Profit and Loss Account	<b>£</b>
Balance B/fwd	<b>19747</b>
Profit for year	<b><u>35239</u></b>
	<b>54986</b>
Taxation	<b><u>7314</u></b>
	<b>47672</b>
Dividends	<b><u>47073</u></b>
Balance Sheet	<b>599</b>

**11) Related Party Disclosures**

The company was under the sole control of Anton Taylor throughout the current year Anton Taylor is the sole director and owns 5% of the share capital  
The director is owed £Nil as at the Balance Sheet date  
No other transactions with related parties were undertaken such as required to be disclosed under FRSSE

**Bargain Foods Ltd**  
**Trading & Profit and Loss Account**  
**Year ended 31st January 2013**  
**Registered No. 5624527**

		2012
	£	£
<b>Turnover</b>	<b>4363289</b>	<b>4286828</b>
<b>Cost of Sales</b>		
Opening Stock	<b>166000</b>	<b>140893</b>
Purchases	<b>3416063</b>	<b>3337404</b>
	<b>3582063</b>	<b>3478297</b>
Closing Stock	<b>168867</b>	<b>16600</b>
	<b>3413196</b>	<b>3312297</b>
<b>Gross Profit</b>	<b>950093</b>	<b>974531</b>
<b>Gross Margin</b>	<b>21.77%</b>	<b>22.73%</b>
<b>Overheads</b>		
Director's remuneration	<b>7438</b>	<b>36052</b>
Director's NI	<b>890</b>	<b>919</b>
Wages	<b>371524</b>	<b>353444</b>
Employer's NI	<b>19424</b>	<b>19952</b>
Rent & Rates	<b>253507</b>	<b>250150</b>
Refuse Collection	<b>3216</b>	<b>5980</b>
Insurance Building	<b>7335</b>	<b>3967</b>
Telephone	<b>10102</b>	<b>8903</b>
Cleaning	<b>6652</b>	<b>7045</b>
Heat & light	<b>89513</b>	<b>73173</b>
Advertising	<b>9101</b>	<b>9225</b>
Rental of vehicles	<b>3773</b>	<b>125</b>
Motor expenses	<b>8080</b>	<b>7412</b>
Travel expenses	<b>12291</b>	<b>12990</b>
Printing,stationery & post	<b>2976</b>	<b>3006</b>
Subscriptions	<b>1307</b>	<b>1152</b>
Bookeeping	<b>18060</b>	<b>14319</b>
Accountancy	<b>915</b>	<b>915</b>
Legal expenses	<b>0</b>	<b>1149</b>
Consultancy	<b>6033</b>	<b>6633</b>
Credit card charges	<b>3526</b>	<b>262</b>
Bank charges	<b>17378</b>	<b>22562</b>
HP Interest	<b>4954</b>	<b>15</b>
Equipment hire	<b>6376</b>	<b>2001</b>
PPL Licences	<b>2000</b>	<b>2235</b>
STE	<b>625</b>	<b>600</b>
Repairs & maintenance	<b>19659</b>	<b>20965</b>
Work clothes	<b>672</b>	<b>587</b>

**Bargain Foods Ltd**  
**Trading & Profit and Loss Account**  
**Year ended 31st January 2013**  
*Continued*

**Overheads**

Depreciation	<b>27527</b>		33747
<b>Total expenses</b>		<b>914854</b>	899485
<b>Net Profit</b>		<b>35239</b>	75046

**Appendix One**

***This Trading Account does not form part of the statutory financial statements***