

Food 4 You (South West) Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 September 2019

Registration number: 05770740

Food 4 You (South West) Limited

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Food 4 You (South West) Limited

Company Information

Director Ms D Griffin

Company secretary Mr K M Hartland

Registered office Hedley House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BG

Accountants Francis Clark LLP
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Food 4 You (South West) Limited

Balance Sheet

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	51,438	62,745
Current assets			
Stocks		10,609	10,153
Debtors	<u>5</u>	29,256	55,694
Cash at bank and in hand		<u>1,829</u>	<u>2,419</u>
		41,694	68,266
Creditors: Amounts falling due within one year	<u>6</u>	<u>(143,275)</u>	<u>(128,798)</u>
Net current liabilities		<u>(101,581)</u>	<u>(60,532)</u>
Total assets less current liabilities		(50,143)	2,213
Creditors: Amounts falling due after more than one year	<u>6</u>	(7,771)	-
Provisions for liabilities		<u>-</u>	<u>(255)</u>
Net (liabilities)/assets		<u>(57,914)</u>	<u>1,958</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(58,014)</u>	<u>1,858</u>
Total equity		<u>(57,914)</u>	<u>1,958</u>

Food 4 You (South West) Limited

Balance Sheet

30 September 2019

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 September 2020

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Ms D Griffin

Director

Company Registration Number: 05770740

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hedley House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BG

These financial statements were authorised for issue by the director on 29 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued financial support of the company's director, the bank and other creditors.

The director recognises the significant and potentially prolonged uncertainty that exists in the UK economy, as a result of the Covid-19 pandemic. Whilst the director believes that the company is able to deal with the potential impacts, from both an operational and financial perspective, she recognises that there can be no certainty in this respect.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	20% reducing balance
Equipment	25% reducing balance
Leasehold Property Improvements	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 32 (2018 - 32).

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

4 Tangible assets

	Leasehold Property Improvements £	Equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2018	47,969	52,033	61,737	161,739
At 30 September 2019	47,969	52,033	61,737	161,739
Depreciation				
At 1 October 2018	13,980	36,852	48,162	98,994
Charge for the year	4,797	3,795	2,715	11,307
At 30 September 2019	18,777	40,647	50,877	110,301
Carrying amount				
At 30 September 2019	29,192	11,386	10,860	51,438
At 30 September 2018	33,989	15,181	13,575	62,745

5 Debtors

	2019 £	2018 £
Trade debtors	28,491	48,292
Other debtors	713	1,933
Prepayments	52	5,469
	29,256	55,694

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Loans and borrowings	31,904	3,727
Trade creditors	54,529	64,659
Social security and other taxes	40,111	32,976
Outstanding defined contribution pension costs	273	309
Other creditors	3,792	17,961
Accrued expenses	12,666	9,166
	<u>143,275</u>	<u>128,798</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings		<u>7,771</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	100	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £37,602 (2018 - £63,210).

Food 4 You (South West) Limited

Notes to the Financial Statements

Year Ended 30 September 2019

9 Dividends

The director acknowledges that Ultra Vires dividends were declared and paid during the year. At the time the dividends were paid the director was not aware that there were insufficient profits available for distribution. The director acknowledges that no further distributions can be made until there are sufficient profits available for that purpose.

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.