

Trentham Foods Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 August 2017

A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
Stoke-On-Trent
Staffordshire
ST6 1DW

Trentham Foods Limited

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Trentham Foods Limited

Company Information

Directors D Durkin

J Durkin

Registered office 1 Glendue Grove
Trentham
Stoke-on-Trent
Staffordshire
ST4 8XX

Accountants A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
Stoke-On-Trent
Staffordshire
ST6 1DW

Trentham Foods Limited
(Registration number: 05892690)
Abridged Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	2,861	1,606
Current assets			
Stocks	<u>5</u>	-	59,199
Debtors		725,124	495,956
Cash at bank and in hand		271,773	255,164
		<hr/>	<hr/>
		996,897	810,319
Creditors: Amounts falling due within one year		(708,860)	(580,767)
		<hr/>	<hr/>
Net current assets		288,037	229,552
		<hr/>	<hr/>
Total assets less current liabilities		290,898	231,158
Accruals and deferred income		(1,013)	(912)
		<hr/>	<hr/>
Net assets		289,885	230,246
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		289,785	230,146
		<hr/>	<hr/>
Total equity		289,885	230,246
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 August 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Trentham Foods Limited
(Registration number: 05892690)
Abridged Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 25 September 2017 and signed on its behalf by:

.....
D Durkin
Director

.....
J Durkin
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Trentham Foods Limited
Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

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:
1 Glendue Grove
Trentham
Stoke-on-Trent
Staffordshire
ST4 8XX

These financial statements were authorised for issue by the Board on 25 September 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Office equipment	25% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trentham Foods Limited
Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Trentham Foods Limited
Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

4 Tangible assets

	Total £
Cost or valuation	
At 1 September 2016	16,950
Additions	2,966
	<hr/>
At 31 August 2017	19,916
	<hr/>
Depreciation	
At 1 September 2016	15,344
Charge for the year	1,711
	<hr/>
At 31 August 2017	17,055
	<hr/>
Carrying amount	
At 31 August 2017	2,861
	<hr/> <hr/>
At 31 August 2016	1,606
	<hr/> <hr/>

5 Stocks

	2017 £	2016 £
Other inventories	-	59,199
	<hr/> <hr/>	<hr/> <hr/>

6 Related party transactions

Transactions with directors

	At 1 September 2016 £	Advances to directors £	Other payments made to company by director £	At 31 August 2017 £
2017				
J Durkin				
Director's loan	(10,319)	9,755	-	(564)
D Durkin				
Director's loan	(10,093)	-	(160)	(10,253)

Trentham Foods Limited
Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

	At 1 September 2015 £	Other payments made to company by director £	At 31 August 2016 £
2016			
J Durkin			
Director's loan	(10,007)	(312)	(10,319)
	=====	=====	=====
D Durkin			
Director's loan	(9,781)	(312)	(10,093)
	=====	=====	=====

7 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard FRS102 Section 1A (FRS102). The last financial statements under the UK GAAP were for the year ended 31 August 2016. The date of transition to FRS102 was 1 September 2016. There were no transition adjustments, therefore equity and profit have not changed at the date of transition.

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.