

**TASTESPOT LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31ST DECEMBER 2015**

**No: 07041345**

WEDNESDAY



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28/06/2017

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COMPANIES HOUSE

**TASTESPOT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2015**

<b>CONTENTS</b>	<b>Page</b>
Balance Sheet	1
Notes to the Accounts	2

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2015

	Note	31st Dec 2015 £	31st Mar 2015 £
<b>CURRENT ASSETS</b>			
Stocks		4,176	31,550
Debtors		150	150
Cash at Bank and in hand		51	605
		4,377	32,305
<b>CREDITORS:</b> Amounts falling due within one year		147,010	154,689
<b>NET CURRENT LIABILITIES</b>		<u>(142,633)</u>	<u>(122,384)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	14,670	1,500
Share premium Account		149,625	149,625
Profit and loss account		<u>(306,928)</u>	<u>(273,509)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(142,633)</u>	<u>(122,384)</u>

These accounts have been prepared in accordance with the special provisions relating to SMALL companies within Part 15 of the Companies Act 2006.

For the financial period ended 31st December 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the Board of Directors:

T.Hofstad

Director

Approved by the Board on: 26th June 2017

## NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 31ST DECEMBER 2015

**1 ACCOUNTING POLICIES****Accounting Basis**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Pension contributions**

Contributions to pension schemes are charged to the profit and loss account when they are incurred.

**Depreciation**

Depreciation is provided on all material tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value.

During the year the company incurred substantial additional costs developing its in-house sales ordering software. After the year end the company decided this software could not be utilised and it was scrapped. Therefore, all the costs have been written off.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**2 TURNOVER**

Turnover represents the invoiced amount of goods and services provided net of value added tax.

**3 SHARE CAPITAL**

	31st Dec 2015 £	31st Mar 2015 £
Ordinary shares of £1.50 each.	14,670	1,500
Called up, allotted and fully paid 8,780 shares were issued during the year at par.		

**4 RELATED PARTY TRANSACTIONS**

At the year end T.Hofstad was owed £136,814 (1,784,055 Norwegian Krona).