

# **CARICOM PRODUCTS LIMITED**

**Company Registration Number:  
07624850 (England and Wales)**

**Unaudited abridged accounts for the year ended 27 September 2017**

**Period of accounts**

**Start date: 01 October 2016**

**End date: 27 September 2017**

# **CARICOM PRODUCTS LIMITED**

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# CARICOM PRODUCTS LIMITED

## Balance sheet

As at 27 September 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
<b>Fixed assets</b>			
Intangible assets:	2	40,798	0
Tangible assets:	3	20,795	27,405
<b>Total fixed assets:</b>		<u>61,593</u>	<u>27,405</u>
<b>Current assets</b>			
Stocks:		37,333	24,225
Debtors:		35,188	39,931
Cash at bank and in hand:		9,717	1,564
<b>Total current assets:</b>		<u>82,238</u>	<u>65,720</u>
Creditors: amounts falling due within one year:		(102,897)	(84,226)
<b>Net current assets (liabilities):</b>		<u>(20,659)</u>	<u>(18,506)</u>
Total assets less current liabilities:		40,934	8,899
Creditors: amounts falling due after more than one year:		(3,738)	(6,912)
<b>Total net assets (liabilities):</b>		<u>37,196</u>	<u>1,987</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		37,096	1,887
<b>Shareholders funds:</b>		<u>37,196</u>	<u>1,987</u>

The notes form part of these financial statements

# **CARICOM PRODUCTS LIMITED**

## **Balance sheet statements**

For the year ending 27 September 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 June 2018  
and signed on behalf of the board by:**

Name: Ms Akiba Nkofi  
Status: Director

The notes form part of these financial statements

# **CARICOM PRODUCTS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 27 September 2017**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

#### **Tangible fixed assets and depreciation policy**

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: Plant Machinery 25% on a reducing balance basis; Motor Vehicles 25% on a reducing balance basis; Fixtures Fittings 25% on a reducing balance basis.

#### **Intangible fixed assets and amortisation policy**

Research and Development Development expenditure is capitalised and amortised over 20 years

#### **Other accounting policies**

**Leasing and Hire Purchase Contracts** Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred. **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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

# CARICOM PRODUCTS LIMITED

## Notes to the Financial Statements for the Period Ended 27 September 2017

### 2. Intangible Assets

	Total
<b>Cost</b>	£
At 01 October 2016	0
Additions	42,945
At 27 September 2017	<u>42,945</u>
<b>Amortisation</b>	
At 01 October 2016	0
Charge for year	2,147
At 27 September 2017	<u>2,147</u>
<b>Net book value</b>	
At 27 September 2017	<u>40,798</u>
At 30 September 2016	<u>0</u>

# CARICOM PRODUCTS LIMITED

## Notes to the Financial Statements for the Period Ended 27 September 2017

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 October 2016	40,028
Additions	321
At 27 September 2017	<u>40,349</u>
<b>Depreciation</b>	
At 01 October 2016	12,623
Charge for year	6,931
At 27 September 2017	<u>19,554</u>
<b>Net book value</b>	
At 27 September 2017	<u>20,795</u>
At 30 September 2016	<u>27,405</u>

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.