

REGISTERED NUMBER: 08504915 (England and Wales)

POLONIA FOOD EXPRESS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

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FOR THE YEAR ENDED 30TH APRIL 2017**

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POLONIA FOOD EXPRESS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2017**

DIRECTOR: B Kukla

REGISTERED OFFICE: Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

REGISTERED NUMBER: 08504915 (England and Wales)

ACCOUNTANTS: Atkinson Finch & Co
Chartered Accountants
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POLONIA FOOD EXPRESS LTD (REGISTERED NUMBER: 08504915)**BALANCE SHEET
30TH APRIL 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,250		2,152
CURRENT ASSETS					
Stocks		13,357		13,868	
Debtors	5	3,726		1,867	
Cash at bank and in hand		3,918		4,070	
		21,001		19,805	
CREDITORS					
Amounts falling due within one year	6	21,234		19,614	
NET CURRENT (LIABILITIES)/ASSETS			(233)		191
TOTAL ASSETS LESS CURRENT LIABILITIES			1,017		2,343
PROVISIONS FOR LIABILITIES			238		430
NET ASSETS			779		1,913
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			679		1,813
SHAREHOLDERS' FUNDS			779		1,913

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30TH APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22nd January 2018 and were signed by:

B Kukla - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017**

1. STATUTORY INFORMATION

Polonia Food Express Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements that have a material effect on the accounts nor any accounting estimates that have a high risk of causing a material adjustment in a future accounting period.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st May 2016 and 30th April 2017	<u>3,049</u>	<u>565</u>	<u>3,614</u>
DEPRECIATION			
At 1st May 2016	1,317	145	1,462
Charge for year	<u>762</u>	<u>140</u>	<u>902</u>
At 30th April 2017	<u>2,079</u>	<u>285</u>	<u>2,364</u>
NET BOOK VALUE			
At 30th April 2017	<u>970</u>	<u>280</u>	<u>1,250</u>
At 30th April 2016	<u>1,732</u>	<u>420</u>	<u>2,152</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other taxes	<u>3,726</u>	<u>1,867</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	7,167	-
Corporation tax payable	1,334	7,840
Social security and other taxes	64	29
Directors' current accounts	6,176	7,774
Accrued expenses	<u>6,493</u>	<u>3,971</u>
	<u>21,234</u>	<u>19,614</u>

7. FIRST YEAR ADOPTION

This is the first year that the company has adopted the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". There have been no adjustments made to the comparatives as a result of this 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.