

## NEPALESE FOOD ZONE LIMITED

Abridged Accounts

### **Period of accounts**

**Start date:** 01 August 2018

**End date:** 31 July 2019

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Report to the directors on the preparation of the unaudited statutory accounts of Nepalese Food Zone Limited for the year ended 31 July 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nepalese Food Zone Limited for the year ended 31 July 2019 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Nepalese Food Zone Limited, as a body, in accordance with the terms of our engagement letter dated 22 April 2020. Our work has been undertaken solely to prepare for your approval the accounts of Nepalese Food Zone Limited and state those matters that we have agreed to state to the Board of Directors of Nepalese Food Zone Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nepalese Food Zone Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Nepalese Food Zone Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Nepalese Food Zone Limited. You consider that Nepalese Food Zone Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Nepalese Food Zone Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts 31 July 2019

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SNP Plus Ltd

Accountants and Tax Advisors

284 Station Road

Harrow

HA1 2EA

22 April 2020

**NEPALESE FOOD ZONE LIMITED**  
**Statement of Financial Position**  
**As at 31 July 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Intangible fixed assets	2	15,000	18,000
Tangible fixed assets	3	4,357	5,688
		<b>19,357</b>	<b>23,688</b>
<b>Current assets</b>			
Stocks		1,926	2,766
Cash at bank and in hand		(717)	(622)
		<b>1,209</b>	<b>2,144</b>
<b>Creditors: amount falling due within one year</b>		<b>(145,442)</b>	<b>(122,619)</b>
<b>Net current assets</b>		<b>(144,233)</b>	<b>(120,475)</b>
<b>Total assets less current liabilities</b>		<b>(124,876)</b>	<b>(96,787)</b>
<b>Creditors: amount falling due after more than one year</b>		<b>-</b>	<b>(1,590)</b>
Provisions for liabilities		(741)	(1,081)
<b>Net assets</b>		<b>(125,617)</b>	<b>(99,458)</b>
<b>Capital and reserves</b>			
Called up share capital	4	180	180
Profit and loss account		(125,797)	(99,638)
<b>Shareholders funds</b>		<b>(125,617)</b>	<b>(99,458)</b>

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Directors' Responsibilities:**

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. 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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

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

Signed on behalf of the board of directors

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Dhan Bahadur Gurung  
Director

Date approved by the board: 22 April 2020

**NEPALESE FOOD ZONE LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 July 2019**

**General Information**

Nepalese Food Zone Limited is a private company, limited by shares , registered in England and Wales , registration number 09139037 , registration address 284 Station Road, Harrow, England, HA1 2EA.

**1. Accounting Policies**

**Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Turnover is recognized as soon as goods and services are invoiced.

**Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line
Fixtures and Fittings	25% Straight Line
Computer Equipment	25% Straight Line

## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.



## 2. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 August 2018	30,000	30,000
Additions	-	-
Disposals	-	-
At 31 July 2019	<b>30,000</b>	<b>30,000</b>
<b>Amortisation</b>		
At 01 August 2018	12,000	12,000
Charge for year	3,000	3,000
On disposals	-	-
At 31 July 2019	<b>15,000</b>	<b>15,000</b>
<b>Net book values</b>		
At 31 July 2019	<b>15,000</b>	<b>15,000</b>
At 31 July 2018	<b>18,000</b>	<b>18,000</b>

### 3. Tangible fixed assets

<b>Cost</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 August 2018	7,223	6,849	4,737	400	19,209
Additions	2,215	-	2,280	-	4,495
Disposals	-	-	-	-	-
At 31 July 2019	<b>9,438</b>	<b>6,849</b>	<b>7,017</b>	<b>400</b>	<b>23,704</b>
<b>Depreciation</b>					
At 01 August 2018	5,638	3,425	4,058	400	13,521
Charge for year	2,360	1,712	1,754	-	5,826
On disposals	-	-	-	-	-
At 31 July 2019	<b>7,998</b>	<b>5,137</b>	<b>5,812</b>	<b>400</b>	<b>19,347</b>
<b>Net book values</b>					
Closing balance as at 31 July 2019	<b>1,440</b>	<b>1,712</b>	<b>1,205</b>	<b>-</b>	<b>4,357</b>
Opening balance as at 01 August 2018	<b>1,585</b>	<b>3,424</b>	<b>679</b>	<b>-</b>	<b>5,688</b>

### 4. Share Capital

<b>Allotted</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
180 Class A shares of £1.00 each	180	180
	<b>180</b>	<b>180</b>

## 5. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
<b>Mr. Dhan Bahadur Gurung</b>	-	-	141,159	115,004

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.