

Registered Number NI620217

IRISH FOOD & BEVERAGES LTD

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	28,565	20,636
		<u>28,565</u>	<u>20,636</u>
Current assets			
Stocks		21,554	4,750
Debtors		299,264	218,907
Cash at bank and in hand		21,896	4,493
		<u>342,714</u>	<u>228,150</u>
Creditors: amounts falling due within one year		<u>(283,414)</u>	<u>(214,838)</u>
Net current assets (liabilities)		<u>59,300</u>	<u>13,312</u>
Total assets less current liabilities		<u>87,865</u>	<u>33,948</u>
Total net assets (liabilities)		<u>87,865</u>	<u>33,948</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		87,864	33,947
Shareholders' funds		<u>87,865</u>	<u>33,948</u>

- For the year ending 30 September 2016 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 June 2017

And signed on their behalf by:
Brian Quinn (Jnr), Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20/25% reducing balance
 Fittings, fixtures and equipment - 25% reducing balance
 Motor vehicles - 20% reducing balance

Other accounting policies

Going Concern

Going Concern is not considered an issue.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	30,976
Additions	15,763
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>46,739</u>
Depreciation	
At 1 October 2015	10,340
Charge for the year	7,834
On disposals	<u>-</u>

At 30 September 2016	<u>18,174</u>
Net book values	
At 30 September 2016	<u>28,565</u>
At 30 September 2015	<u>20,636</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Brian Quinn (Jnr)
Description of the transaction:	Transactions with director
Balance at 1 October 2015:	£ 5,908
Advances or credits made:	£ 6,809
Advances or credits repaid:	-
Balance at 30 September 2016:	<u>£ 12,717</u>

At 30th September 2016, Mr Brian Quinn (Jnr) was owed £12,717 by the company (2015: £5,908).

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