

Registration number: SC320774

# Food Innovation I (F2i) Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2013

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**Food Innovation I (F2i) Limited**  
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**Food Innovation I (F2i) Limited**  
**(Registration number: SC320774)**  
**Abbreviated Balance Sheet at 28 February 2013**

|  | Note | 2013<br>£ | 2012<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                            |      |           |           |
| Tangible fixed assets                          |      | 378       | 504       |
| <b>Current assets</b>                          |      |           |           |
| Debtors  |      | 6,003     | 5,399     |
| Cash at bank and in hand                       |      | 2,200     | 1,650     |
|  |      | 8,203     | 7,049     |
| Creditors: Amounts falling due within one year |      | (43,143)  | (39,109)  |
| Net current liabilities                        |      | (34,940)  | (32,060)  |
| Net liabilities                                |      | (34,562)  | (31,556)  |
| <b>Capital and reserves</b>                    |      |           |           |
| Profit and loss account                        |      | (34,562)  | (31,556)  |
| Shareholders' deficit                          |      | (34,562)  | (31,556)  |

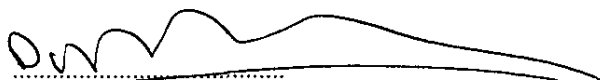
For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 15/11/2013 and signed on its behalf by:

  
D R Miskin  
Director

## **Food Innovation I (F2i) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 28 February 2013**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Going concern**

The financial statements have been prepared on a going concern basis. The company's liabilities exceed its assets by £35,206. The director will not seek repayment of their directors' loan to the detriment of third party creditors.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Depreciation**

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

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 25% Reducing Balance                |

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Food Innovation I (F2i) Limited**

**Notes to the Abbreviated Accounts for the Year Ended 28 February 2013**

..... *continued*

**2 Fixed assets**

|                       | <b>Tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|----------------------------------|--------------------|
| <b>Cost</b>           |                                  |                    |
| At 1 March 2012       | <u>1,359</u>                     | <u>1,359</u>       |
| At 28 February 2013   | <u>1,359</u>                     | <u>1,359</u>       |
| <b>Depreciation</b>   |                                  |                    |
| At 1 March 2012       | 855                              | 855                |
| Charge for the year   | <u>126</u>                       | <u>126</u>         |
| At 28 February 2013   | <u>981</u>                       | <u>981</u>         |
| <b>Net book value</b> |                                  |                    |
| At 28 February 2013   | <u><u>378</u></u>                | <u><u>378</u></u>  |
| At 29 February 2012   | <u><u>504</u></u>                | <u><u>504</u></u>  |

**3 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.