

Registration number: SC320774

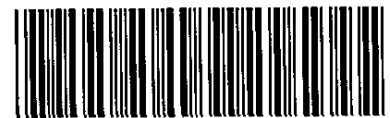
Food Innovation I (F2i) Limited

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2014

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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 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		284	378
Current assets			
Debtors		6,045	6,003
Cash at bank and in hand		4,915	2,200
		10,960	8,203
Creditors: Amounts falling due within one year		(50,424)	(43,143)
Net current liabilities		(39,464)	(34,940)
Net liabilities		(39,180)	(34,562)
Capital and reserves			
Profit and loss account		(39,180)	(34,562)
Shareholders' deficit		(39,180)	(34,562)


For the year ending 28 February 2014 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 25/8/2014 and signed on its behalf by:


DR Miskin
Director

Food Innovation I (F2i) Limited

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

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

At the year end, the company's liabilities exceed its assets by £39,180. Of this, £49,644 is owed to the directors by way of the directors current account. The directors will not seek repayment of this to the detriment of third party creditors, therefore the financial statements have been prepared on a going concern basis.

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.

Asset class	Depreciation method and rate
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 FRSSE.

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 2014

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2013	<u>1,359</u>	<u>1,359</u>
At 28 February 2014	<u>1,359</u>	<u>1,359</u>
Depreciation		
At 1 March 2013	<u>981</u>	<u>981</u>
Charge for the year	<u>94</u>	<u>94</u>
At 28 February 2014	<u>1,075</u>	<u>1,075</u>
Net book value		
At 28 February 2014	<u>284</u>	<u>284</u>
At 28 February 2013	<u>378</u>	<u>378</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.