
Fife Food Network

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Prepared By:

Cunningham Grant
Chartered Accountants
G6, The Granary Business Centre
Coal Road
Cupar
Fife
KY15 5YQ

ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

DIRECTORS

William Docker
Martin Hollis
Thomas Mitchell
Jane Stewart
Lindsay Anderson
Owen Hazel

REGISTERED OFFICE

Unit G6
The Granary Business Centre
Cupar
Fife
KY15 5YQ

COMPANY DETAILS

Private company limited by guarantee registered in SC - Scotland,
registered number SC371312

ACCOUNTANTS

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Cupar
Fife
KY15 5YQ

ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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| The following do not form part of the statutory financial statements: | |
| Trading And Profit And Loss Account | - |
| Profit And Loss Account Summaries | - |

BALANCE SHEET AT 31 October 2020

| | Notes | 2020 £ | 2019 £ |
|---|-------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 3 | 1,028 | 4,857 |
| Cash at bank and in hand | | 27,389 | 24,257 |
| | | <u>28,417</u> | <u>29,114</u> |
| CREDITORS: Amounts falling due within one year | 4 | <u>14,608</u> | <u>14,487</u> |
| NET CURRENT ASSETS | | <u>13,809</u> | <u>14,627</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>13,809</u> | <u>14,627</u> |
| CAPITAL AND RESERVES | | | |
| Profit and loss account | | <u>13,809</u> | <u>14,627</u> |
| SHAREHOLDERS' FUNDS | | <u>13,809</u> | <u>14,627</u> |

For the year ending 31 October 2020 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 29 July 2021 and signed on their behalf by

.....

William Docker

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. ACCOUNTING POLICIES

1a. General Information And Basis Of Preparation

The company is limited by guarantee and incorporated in Scotland. The address of the registered office is given in the company information on page 1 of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £1.

The financial statements have been prepared in accordance with Financial Reporting Standard FRS 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise shown.

1b. Taxation

The tax charge for the year reflects current tax payable. Current tax is the expected Corporation Tax payable for the year, using tax rates in force for the year. Fife Food Network is not liable to Corporation Tax on its activities with members. Corporation Tax is payable on investment income.

1c. Recognition Of Income

Membership fees are recognised when received.

Donations are included in the financial statements in the period in which they are received.

Grants are included in the financial statements in the period to which they relate.

1d. Debtors And Creditor Receivable Payable Within One Year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

2. EMPLOYEES

| | 2020 | 2019 |
|-----------------------------|-------------|-------------|
| | No. | No. |
| Average number of employees | - | - |

| | | |
|--|--------------|--------------|
| 3. DEBTORS | 2020 | 2019 |
| | £ | £ |
| Amounts falling due within one year | | |
| Trade debtors | - | 600 |
| Other debtors | 1,028 | 4,257 |
| | <u>1,028</u> | <u>4,857</u> |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|---------------|---------------|
| | 2020 | 2019 |
| | £ | £ |
| Trade creditors | 1,948 | 4,372 |
| Other creditors | 12,660 | 10,115 |
| | <u>14,608</u> | <u>14,487</u> |

5. CONTROLLING PARTY

As the company is limited by guarantee, the directors consider that there is no single ultimate controlling party.

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.