

Company Registration No. SC434010 (Scotland)

FOOD AND DRINK LOGISTICS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

WEDNESDAY



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FOOD AND DRINK LOGISTICS LIMITED

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FOOD AND DRINK LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|--------------------|------------------|------------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 133,851 | | 81,971 |
| Current assets | | | | | |
| Debtors | | 786,937 | | 464,867 | |
| Cash at bank and in hand | | - | | 580 | |
| | | <u>786,937</u> | | <u>465,447</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(1,088,293)</u> | | <u>(492,830)</u> | |
| Net current liabilities | | | (301,356) | | (27,383) |
| Total assets less current liabilities | | | <u>(167,505)</u> | | <u>54,588</u> |
| Creditors: amounts falling due after more than one year | 4 | | (76,988) | | (48,788) |
| | | | <u>(244,493)</u> | | <u>5,800</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 300 | | 300 |
| Profit and loss account | | | (244,793) | | 5,500 |
| Shareholders' funds | | | <u>(244,493)</u> | | <u>5,800</u> |

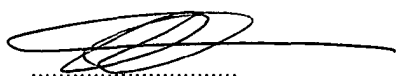
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24/12/15



Mr P Anderson
Director

Company Registration No. SC434010

FOOD AND DRINK LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

During the year the company made a loss and has net current liabilities of £301,356. Within creditors is an amount of £37,619 (2014 - £15,313) which is due to the directors of the company. The directors have confirmed that they will not seek repayment of this to the detriment of the companies ability to trade and for a period of at least 12 months from the approval date of the accounts. Furthermore the directors will support the business and make funds available as required to meet liabilities as they fall due. With this in mind the directors are of the belief that the accounts should be prepared on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for distribution services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|---|
| Tenants improvements | - 2% straight line |
| Plant and machinery | - 25% straight line |
| Fixtures, fittings & equipment | - 20% straight line |
| Motor vehicles | - 25% straight line and 33% straight line |

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

FOOD AND DRINK LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

| | Tangible assets |
|-----------------------|-----------------|
| | £ |
| Cost | |
| At 1 April 2014 | 83,894 |
| Additions | 83,589 |
| | <hr/> |
| At 31 March 2015 | 167,483 |
| | <hr/> |
| Depreciation | |
| At 1 April 2014 | 1,923 |
| Charge for the year | 31,709 |
| | <hr/> |
| At 31 March 2015 | 33,632 |
| | <hr/> |
| Net book value | |
| At 31 March 2015 | 133,851 |
| | <hr/> |
| At 31 March 2014 | 81,971 |
| | <hr/> |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £366,464 (2014 - £235,968).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £76,988 (2014 - £48,788).

5 Share capital

| | 2015 | 2014 |
|---|-------|-------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 300 Ordinary shares of £1 each | 300 | 300 |
| | <hr/> | <hr/> |