

## Clover Food Ingredients Limited

Abbreviated Accounts

for the Year Ended 31 December, 2005

Company number  
2595419



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**Clover Food Ingredients Limited**  
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**Clover Food Ingredients Limited**  
**Abbreviated Balance Sheet as at 31 December, 2005**

|   |      | 2005            |                 | 2004            |                 |
|---|------|-----------------|-----------------|-----------------|-----------------|
|   | Note | £               | £               | £               | £               |
| <b>Fixed assets</b>                                   |      |                 |                 |                 |                 |
| Tangible assets                                       | 2    |                 | 3,645           |                 | 4,242           |
| <b>Current assets</b>                                 |      |                 |                 |                 |                 |
| Stocks  |      | 10,783          |                 | 10,846          |                 |
| Debtors   |      | 26,565          |                 | 21,556          |                 |
| Cash at bank and in hand                              |      | 1               |                 | 1               |                 |
|   |      | <u>37,349</u>   |                 | <u>32,403</u>   |                 |
| <b>Creditors: Amounts falling due within one year</b> |      | <u>(59,926)</u> |                 | <u>(55,069)</u> |                 |
| <b>Net current liabilities</b>                        |      |                 | <u>(22,577)</u> |                 | <u>(22,666)</u> |
| <b>Net liabilities</b>                                |      |                 | <u>(18,932)</u> |                 | <u>(18,424)</u> |
| <b>Capital and reserves</b>                           |      |                 |                 |                 |                 |
| Called up share capital                               | 3    |                 | 10,000          |                 | 10,000          |
| Profit and loss reserve                               |      |                 | <u>(28,932)</u> |                 | <u>(28,424)</u> |
| <b>Equity shareholders' deficit</b>                   |      |                 | <u>(18,932)</u> |                 | <u>(18,424)</u> |

For the financial year ended 31 December, 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 29 August, 2006

  
M.G.C. Clover  
Director

# Clover Food Ingredients Limited

## Notes to the abbreviated accounts for the Year Ended 31 December, 2005

### 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 January 2005).

#### Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### Going concern

These financial statements have been prepared on a going concern basis.

#### Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

|                       |                            |
|-----------------------|----------------------------|
| Plant and machinery   | 15% reducing balance basis |
| Fixtures and fittings | 15% reducing balance basis |
| Office equipment      | 33% reducing balance basis |

#### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

### 2 Fixed assets

|                        | Tangible assets<br>£ |
|------------------------|----------------------|
| <b>Cost</b>            |                      |
| As at 1 January 2005   | 11,551               |
| Additions              | 71                   |
| As at 31 December 2005 | <u>11,622</u>        |
| <b>Depreciation</b>    |                      |
| As at 1 January 2005   | 7,310                |
| Charge for the year    | 667                  |
| As at 31 December 2005 | <u>7,977</u>         |
| <b>Net book value</b>  |                      |
| As at 31 December 2005 | <u>3,645</u>         |
| As at 31 December 2004 | <u>4,241</u>         |

## **Clover Food Ingredients Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December, 2005**

..... continued

#### **3 Share capital**

|   | <b>2005<br/>£</b> | <b>2004<br/>£</b> |
|---|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 10,000 Ordinary shares of £1 each         | <u>10,000</u>     | <u>10,000</u>     |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 10,000 Ordinary shares of £1 each         | <u>10,000</u>     | <u>10,000</u>     |

#### **4 Related parties**

##### **Controlling entity**

The company is controlled by the director who owns 100 % of the called up share capital