

# Dinos & Sons Continental Foods Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Thomas Alexander & Co Ltd  
590 Green Lanes  
Palmers Green  
London  
N13 5RY

**Dinos & Sons Continental Foods Ltd**  
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**Dinos & Sons Continental Foods Ltd**  
**(Registration number: 02600220)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		22,500	27,000
Tangible fixed assets		<u>402,318</u>	<u>1,031,007</u>
		<u>424,818</u>	<u>1,058,007</u>
<b>Current assets</b>			
Stocks		1,117,679	1,160,500
Debtors		230,314	121,443
Cash at bank and in hand		<u>552</u>	<u>308</u>
		1,348,545	1,282,251
Creditors: Amounts falling due within one year		<u>(845,199)</u>	<u>(977,819)</u>
Net current assets		<u>503,346</u>	<u>304,432</u>
Total assets less current liabilities		928,164	1,362,439
Creditors: Amounts falling due after more than one year		<u>(26,061)</u>	<u>(461,278)</u>
Net assets		<u>902,103</u>	<u>901,161</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	10,000	10,000
Share premium account		709,094	709,094
Profit and loss account		<u>183,009</u>	<u>182,067</u>
Shareholders' funds		<u>902,103</u>	<u>901,161</u>

For the year ending 31 March 2015 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 17 March 2016 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

**Dinos & Sons Continental Foods Ltd**  
**(Registration number: 02600220)**  
**Abbreviated Balance Sheet at 31 March 2015**  
**..... continued**

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A Sideras  
Company secretary and director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**Dinos & Sons Continental Foods Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**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).

**Turnover**

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

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 years

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	25% Reducing balance method
Fixtures & fittings	10% Reducing balance method
Motor vehicles	10% Reducing balance method
Office equipment	10% Reducing balance method
Leaschold property	Not provided

**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.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**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.

**Dinos & Sons Continental Foods Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2014	90,000	1,594,464	1,684,464
Additions	-	168,842	168,842
Disposals	-	(751,366)	(751,366)
At 31 March 2015	<u>90,000</u>	<u>1,011,940</u>	<u>1,101,940</u>
<b>Depreciation</b>			
At 1 April 2014	63,000	563,457	626,457
Charge for the year	<u>4,500</u>	<u>46,165</u>	<u>50,665</u>
At 31 March 2015	<u>67,500</u>	<u>609,622</u>	<u>677,122</u>
<b>Net book value</b>			
At 31 March 2015	<u><u>22,500</u></u>	<u><u>402,318</u></u>	<u><u>424,818</u></u>
At 31 March 2014	<u><u>27,000</u></u>	<u><u>1,031,007</u></u>	<u><u>1,058,007</u></u>

**3 Creditors**

Included in the creditors are the following amounts due after more than five years:

**Dinos & Sons Continental Foods Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... continued*

	2015 £	2014 £
After more than five years by instalments	-	404,550

**4 Share capital**

**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

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