

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
FGS INGREDIENTS LIMITED



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FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

FGS INGREDIENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

Mr AB Patel
Mr KB Patel

SECRETARY:

Mr KB Patel

REGISTERED OFFICE:

22-44 Burfield Street
Leicester
Leicestershire
LE4 6AL

REGISTERED NUMBER:

03145946

BANKERS:

National Westminster Bank Plc
16 South Parade
Nottingham
NG1 2JX

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		122,899		142,996
CURRENT ASSETS					
Stocks		267,662		435,000	
Debtors		1,032,578		757,563	
Cash at bank and in hand		202,059		36,398	
		<u>1,502,299</u>		<u>1,228,961</u>	
CREDITORS					
Amounts falling due within one year	3	<u>704,578</u>		<u>808,568</u>	
NET CURRENT ASSETS			<u>797,721</u>		<u>420,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>920,620</u>		<u>563,389</u>
CREDITORS					
Amounts falling due after more than one year	3		(670,616)		(187,699)
PROVISIONS FOR LIABILITIES			<u>(19,444)</u>		<u>-</u>
NET ASSETS			<u><u>230,560</u></u>		<u><u>375,690</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		120,000		120,000
Profit and loss account			<u>110,560</u>		<u>255,690</u>
SHAREHOLDERS' FUNDS			<u><u>230,560</u></u>		<u><u>375,690</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.


The notes form part of these abbreviated accounts

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24/12/14 and were signed on its behalf by:



.....
Mr KB Patel - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements 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 net invoiced sales of goods, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	507,526
Additions	2,208
	<hr/>
At 31 March 2014	509,734
	<hr/>
DEPRECIATION	
At 1 April 2013	364,530
Charge for year	22,305
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At 31 March 2014	386,835
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NET BOOK VALUE	
At 31 March 2014	122,899
	<hr/>
At 31 March 2013	142,996
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3. CREDITORS

Creditors include an amount of £975,193 (2013 - £406,269) for which security has been given.

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2014	2013
	£	£
Repayable by instalments	<u>433,075</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
120,000	Ordinary	£1	<u>120,000</u>	<u>120,000</u>

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Caskad Enterprises (PVT) Limited, incorporated in England and Wales.