

REGISTERED NUMBER: 03145946 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
FGS INGREDIENTS LIMITED**

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)

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FOR THE YEAR ENDED 31 MARCH 2018**

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FGS INGREDIENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mr AB Patel
Mr KB Patel

SECRETARY:

Mr KB Patel

REGISTERED OFFICE:

22-44 Burfield Street
Leicester
Leicestershire
LE4 6AL

REGISTERED NUMBER:

03145946 (England and Wales)

BANKERS:

Barclays Bank plc
Town Hall Square
Leicester
LE1 9AA

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		400,336		450,476
CURRENT ASSETS					
Stocks		816,581		945,318	
Debtors	5	1,817,058		1,507,503	
Cash at bank and in hand		<u>315,151</u>		<u>175,626</u>	
		2,948,790		2,628,447	
CREDITORS					
Amounts falling due within one year	6	<u>1,477,980</u>		<u>1,374,710</u>	
NET CURRENT ASSETS			<u>1,470,810</u>		<u>1,253,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,871,146		1,704,213
CREDITORS					
Amounts falling due after more than one year	7		(765,688)		(843,679)
PROVISIONS FOR LIABILITIES			<u>(73,858)</u>		<u>(87,365)</u>
NET ASSETS			<u>1,031,600</u>		<u>773,169</u>
CAPITAL AND RESERVES					
Called up share capital	9		120,000		120,000
Retained earnings	10		<u>911,600</u>		<u>653,169</u>
SHAREHOLDERS' FUNDS			<u>1,031,600</u>		<u>773,169</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf by:

Mr KB Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

FGS Ingredients Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice value less estimated rebates, returns and settlement discounts. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on receipt of the goods.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

GOVERNMENT GRANTS

Government grants received in respect of capital expenditure have been netted off the cost of the asset to which they relate and are recognised in the profit and loss over the expected useful life of the related asset.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2017 - 37) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	921,148	101,269	9,838	1,032,255
Additions	-	20,542	-	20,542
At 31 March 2018	<u>921,148</u>	<u>121,811</u>	<u>9,838</u>	<u>1,052,797</u>
DEPRECIATION				
At 1 April 2017	490,230	82,005	9,544	581,779
Charge for year	64,638	5,971	73	70,682
At 31 March 2018	<u>554,868</u>	<u>87,976</u>	<u>9,617</u>	<u>652,461</u>
NET BOOK VALUE				
At 31 March 2018	<u>366,280</u>	<u>33,835</u>	<u>221</u>	<u>400,336</u>
At 31 March 2017	<u>430,918</u>	<u>19,264</u>	<u>294</u>	<u>450,476</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,408,119	1,088,498
Amounts owed by group undertakings	-	41,669
Other debtors	<u>408,939</u>	<u>377,336</u>
	<u>1,817,058</u>	<u>1,507,503</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	76,446	76,370
Trade creditors	773,971	834,799
Amounts owed to group undertakings	10,814	-
Taxation and social security	75,989	602
Other creditors	<u>540,760</u>	<u>462,939</u>
	<u>1,477,980</u>	<u>1,374,710</u>

Other creditors include Barclays Invoice Finance £520,775 (2017 : £433,017).

FGS INGREDIENTS LIMITED (REGISTERED NUMBER: 03145946)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	<u>765,688</u>	<u>843,679</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalment	<u>459,905</u>	<u>538,198</u>
	<u>459,905</u>	<u>538,198</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	842,134	920,049
Barclays invoice finance	<u>520,775</u>	<u>433,017</u>
	<u>1,362,909</u>	<u>1,353,066</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
120,000	Ordinary	£1	<u>120,000</u>	<u>120,000</u>

10. RESERVES

	Retained earnings
	£
At 1 April 2017	653,169
Profit for the year	383,431
Dividends	<u>(125,000)</u>
At 31 March 2018	<u>911,600</u>

11. ULTIMATE PARENT COMPANY

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

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.