

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
INDEX TO FINANCIAL STATEMENTS
ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

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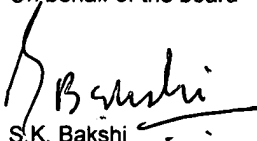
QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
REPORT OF THE DIRECTOR
DIRECTOR AND THEIR INTERESTS

The Director serving during this period and his interests in the share capital of the company at the beginning and end of the period are anticipated as follows:

	Number of ordinary shares of £1 each	
	01.02.2018	01.02.2017
D.Bakshi	10,829	10,829
S.K. Bakshi	39,171	39,171

This report, which has been prepared taking advantage of special exemption applicable to small companies Part 15 of the Companies Act 2006. The accounts were approved on 13/06/2018

On behalf of the board


S.K. Bakshi
Director

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
 PROFIT AND LOSS STATEMENT
 ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

	NOTES	2018 £	2017 £
TURNOVER	1	834,532	866,386
Cost of Sales		472,032	506,554
GROSS PROFIT		<u>362,500</u>	<u>359,832</u>
Administrative Expenses		316,601	312,947
OPERATING PROFIT	2	<u>45,899</u>	<u>46,885</u>
Bank Interest Receivable		0	0
Interest	10	0	0
PROFIT BEFORE TAXATION		<u>45,899</u>	<u>46,885</u>
Tax on ordinary activities	3	9,295	6,545
PROFIT AFTER TAXATION		<u>36,604</u>	<u>40,340</u>
Dividends	4	0	0
RETAINED PROFIT		<u>36,604</u>	<u>40,340</u>
RETAINED PROFIT B/F		180,585	140,245
RETAINED PROFIT C/F		<u><u>217,189</u></u>	<u><u>180,585</u></u>

None of the company's activities were acquired or discontinued during the above financial year.

The company has not recognised gains or losses other than those dealt within the profit and loss account.

The notes on pages 6 and 7 form a part of these financial statements.

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
BALANCE SHEET AT 31 JANUARY 2018

	NOTES	2018 £	2017 £
FIXED ASSETS			
Tangible Assets	5	700,318	707,023
CURRENT ASSETS			
Stock	7	60,140	62,180
Debtors	8	61,416	57,752
Cash at Bank		<u>51,724</u>	<u>46,339</u>
		173,280	166,271
CREDITORS			
Amounts Falling Due in One Year	9	<u>97,890</u>	<u>99,264</u>
NET CURRENT ASSETS		<u>75,390</u>	<u>67,007</u>
		775,708	774,030
CREDITORS			
Amounts Falling Due Over One Year	12	508,519	543,445
		<u>267,189</u>	<u>230,585</u>
CAPITAL AND RESERVES			
Called up Share Capital	11	50,000	50,000
Profit and Loss Account		217,189	180,585
		<u>267,189</u>	<u>230,585</u>

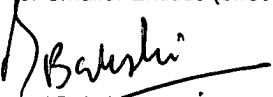
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial reporting Standard for Smaller Entities (effective April 2008)


S.K Bakshi
Director
Company Number: 3817432

13/06/2018
Date

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
REPORT OF THE DIRECTORS
ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

The director presents this financial statements for the year ending
31 January 2018

PRINCIPAL ACTIVITIES

The principal activity of the company is that of importer, manufacturer and distributor of food ingredients and condiment sauces.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare statements for each financial year which give true and fair view of the state of affairs of the company and of profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Company Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



S.K. Bakshi
Director

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
ACCOUNTING POLICIES
ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office 6 Wadsworth Road, Perivale, Middlesex, UB6 7JJ

Statement of compliance

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 Section 1A, " The Financial Reporting Standard applicable in the UK and Republic of Ireland

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of Preparation

The forecast have been prepared under the historical cost convention.

Turnover

The turnover represents amounts receivable net of value added tax.

Depreciation

Depreciation is calculated on the net book value so as to write off the cost of tangible fixed assets, over their estimated useful lives as follows:

Fixtures and Equipments	10% pa
Motor Vehicle	20% pa

Stock

Stocks are valued on a 'first in, first out' basis at lower of cost and net realisable value.

Deferred Taxation

Deferred Taxation is provided under the liability method, where the directors consider that the liability is unlikely to become payable in the foreseeable future no provision is made

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
NOTES TO THE FINANCIAL STATEMENTS
ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

1 TURNOVER (AND PROFIT)

Substantially all turnover and profit before taxation arise from the principal activity of the company in the United Kingdom.

2 OPERATING PROFIT

Operating profit is arrived at after charging:

	2018	2017
	£	£
Staff costs and Comm.	148,612	140,883
Auditors remuneration	8,258	9,986
Depreciation of fixed tangible assets	23,599	24,694
	<u>180,469</u>	<u>175,563</u>

3 TAXATION

Taxation charge based on the profit for the period comprises:

Corporation tax at 20%	9,295	6,545
	<u>9,295</u>	<u>6,545</u>

4 DIVIDENDS

Interim Dividends

	0	0
	<u>0</u>	<u>0</u>

5 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures Equip IPR	IPR	M/V Forklift	Total
Costs B/F	535,645	160,781	8,858	1,739	707,023
Additions	0	0	0	16,894	16,894
31 January 2017	<u>535,645</u>	<u>160,781</u>	<u>8,858</u>	<u>18,633</u>	<u>723,917</u>
Depreciation Charge for Period	-5,356	-16,078	-885	-1,280	-23,599
Net Book Value at 31 Jan 2018	<u>530,289</u>	<u>144,703</u>	<u>7,973</u>	<u>17,353</u>	<u>700,318</u>

QUALITY FOOD INGREDIENTS COMPANY LTD - 3817432
NOTES TO FINANCIAL STATEMENTS - CONTINUED
ACCOUNTS FOR THE YEAR ENDING 31 JANUARY 2018

	2018 £	2017 £
6 DIRECTORS EMOLUMENTS		
Remuneration	<u>30,420</u>	<u>23,127</u>
7 STOCK		
Finished goods and goods for resale	<u>60,140</u>	<u>62,180</u>
8 DEBTORS		
Trade Debtors	58,770	47,212
Other Debtors	0	0
Prepayments and VAT	<u>2,646</u>	<u>10,540</u>
	<u>61,416</u>	<u>57,752</u>
9 CREDITORS DUE WITHIN ONE YEAR		
Trade Creditors	27,593	44,691
Corporation Tax	9,295	0
Other Taxes and Social Security	7,476	2,350
Other Creditors and IPR	2,362	2,362
Order Advance Payments	0	0
Bank Loan, incl. new loan	<u>51,164</u>	<u>49,861</u>
	<u>97,890</u>	<u>99,264</u>
10 INTEREST	<u>0</u>	<u>0</u>
11 CALLED UP SHARE CAPITAL		
Authorised, Alloted, Issued and Fully Paid	<u>50,000</u>	<u>50,000</u>
12 CREDITORS:OVER ONE YEAR		
Loans	<u>508,519</u>	<u>543,445</u>
EEDA GRANT:		
Received in the Year	22,596	25,107
Released to Profit and Loss Account	<u>-2,259</u>	<u>-2,511</u>
	<u>20,337</u>	<u>22,596</u>
13 9 FRS102		

These are the first financial statements that comply with FRS 102.
The company transitioned to FRS 102 on 1 January 2016
No transitional adjustments were required