

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
GLOBAL FOODSERVICE EQUIPMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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GLOBAL FOODSERVICE EQUIPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTOR: M J McDonald

SECRETARY: M J McDonald

REGISTERED OFFICE: First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

REGISTERED NUMBER: 03957800 (England and Wales)

ACCOUNTANTS: Graham Keeble Partnership LLP
Chartered Accountants
First Floor
5 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		43,829		51,758
CURRENT ASSETS					
Stocks		218,309		243,352	
Debtors		685,857		474,083	
Cash at bank and in hand		2,240		26,299	
		<u>906,406</u>		<u>743,734</u>	
CREDITORS					
Amounts falling due within one year	3	<u>817,678</u>		<u>709,973</u>	
NET CURRENT ASSETS			<u>88,728</u>		<u>33,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,557		85,519
CREDITORS					
Amounts falling due after more than one year	3		(3,763)		(10,213)
PROVISIONS FOR LIABILITIES			<u>(6,761)</u>		<u>(7,906)</u>
NET ASSETS			<u>122,033</u>		<u>67,400</u>
CAPITAL AND RESERVES					
Called up share capital	4		14,500		14,500
Capital redemption reserve			7,500		7,500
Profit and loss account			100,033		45,400
SHAREHOLDERS' FUNDS			<u>122,033</u>		<u>67,400</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 director acknowledges his 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 abbreviated accounts

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 director on 30 June 2014 and were signed by:

M J McDonald - Director

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the term of the lease
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	327,371
Additions	23,235
Disposals	(19,157)
At 31 March 2014	<u>331,449</u>
DEPRECIATION	
At 1 April 2013	275,613
Charge for year	31,164
Eliminated on disposal	(19,157)
At 31 March 2014	<u>287,620</u>
NET BOOK VALUE	
At 31 March 2014	<u>43,829</u>
At 31 March 2013	<u>51,758</u>

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

3. CREDITORS

Creditors include an amount of £ 48,053 (2013 - £ 12,378) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
12,500	Ordinary	£1	12,500	12,500
1,000	A Ordinary	£1	1,000	1,000
1,000	B Ordinary	£1	1,000	1,000
			<u>14,500</u>	<u>14,500</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M J McDonald.

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.