

REGISTERED NUMBER: 04012056 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

Aytac Foods Limited

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for the Year Ended 30 June 2018

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Aytac Foods Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

R Ercan
A C Uguz

REGISTERED OFFICE:

Unit 3, Forest Business Park
Argall Avenue
London
E10 7FB

REGISTERED NUMBER:

04012056 (England and Wales)

ACCOUNTANTS:

Musalar & Co Accountants
International Accountant & Tax Consultant
FAIA, FFA, FCPA, FFTA
536 Lordship Lane
London
N22 5BY

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		4,917		6,062
Tangible assets	5		<u>7,544,052</u>		<u>4,033,740</u>
			7,548,969		4,039,802
CURRENT ASSETS					
Debtors	6	1,943,781		861,971	
Cash at bank and in hand		<u>68,381</u>		<u>20,319</u>	
		2,012,162		882,290	
CREDITORS					
Amounts falling due within one year	7	<u>2,804,177</u>		<u>1,318,168</u>	
NET CURRENT LIABILITIES			<u>(792,015)</u>		<u>(435,878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,756,954		3,603,924
CREDITORS					
Amounts falling due after more than one year	8		<u>5,977,640</u>		<u>2,848,956</u>
NET ASSETS			<u>779,314</u>		<u>754,968</u>
CAPITAL AND RESERVES					
Called up share capital	9		250,000		250,000
Retained earnings	10		<u>529,314</u>		<u>504,968</u>
SHAREHOLDERS' FUNDS			<u>779,314</u>		<u>754,968</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 19 March 2019 and were signed on its behalf by:

R Ercan - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Aytac Foods 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 26).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2017	
and 30 June 2018	<u>11,449</u>
AMORTISATION	
At 1 July 2017	5,387
Amortisation for year	<u>1,145</u>
At 30 June 2018	<u>6,532</u>
NET BOOK VALUE	
At 30 June 2018	<u>4,917</u>
At 30 June 2017	<u>6,062</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Totals £
COST			
At 1 July 2017	-	4,181,147	4,181,147
Additions	<u>3,552,123</u>	-	<u>3,552,123</u>
At 30 June 2018	<u>3,552,123</u>	<u>4,181,147</u>	<u>7,733,270</u>
DEPRECIATION			
At 1 July 2017	-	147,407	147,407
Charge for year	-	<u>41,811</u>	<u>41,811</u>
At 30 June 2018	<u>-</u>	<u>189,218</u>	<u>189,218</u>
NET BOOK VALUE			
At 30 June 2018	<u>3,552,123</u>	<u>3,991,929</u>	<u>7,544,052</u>
At 30 June 2017	<u>-</u>	<u>4,033,740</u>	<u>4,033,740</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			30.6.18	30.6.17
			£	£
Trade debtors			<u>1,943,781</u>	<u>861,971</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			30.6.18	30.6.17
			£	£
Bank loans and overdrafts			-	328,221
Trade creditors			2,783,516	934,496
Tax			19,941	49,800
VAT			-	1,757
Other creditors			<u>720</u>	<u>3,894</u>
			<u>2,804,177</u>	<u>1,318,168</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			30.6.18	30.6.17
			£	£
Bank loans more 5 yr by instal			4,743,757	2,657,365
Hire purchase contracts			239,691	191,591
Directors' loan accounts			<u>994,192</u>	<u>-</u>
			<u>5,977,640</u>	<u>2,848,956</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans more 5 yr by instal			<u>4,743,757</u>	<u>2,657,365</u>
9. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
250,000	Ordinary	1.00	<u>250,000</u>	<u>250,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. **RESERVES**

	Retained earnings £
At 1 July 2017	504,968
Profit for the year	<u>24,346</u>
At 30 June 2018	<u>529,314</u>

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.