

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**FOR**

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

MONDAY



\*A4A3A218\*

A17

22/06/2015

#114

COMPANIES HOUSE

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

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

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

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

**DIRECTORS:**

S Mehta  
M Althaf  
A S Walia  
M Bhansali  
Ananth A V

**REGISTERED OFFICE:**

7-8 Conduit Street  
London  
W1S 2XF

**BUSINESS ADDRESS:**

7-8 Conduit Street  
London  
W1S 2XF

**REGISTERED NUMBER:**

05243353

**AUDITORS:**

Macalvins Limited  
Chartered Accountants  
and Statutory Auditors  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

**BANKERS:**

HSBC Bank  
69 Pall Mall  
London  
SW1Y 5EY

**REPORT OF THE INDEPENDENT AUDITORS TO  
THE EAST INDIA COMPANY FINE FOODS  
LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of The East India Company Fine Foods Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

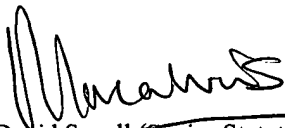
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Segall (Senior Statutory Auditor)

~~on behalf of Macalvins Limited~~

Chartered Accountants  
and Statutory Auditors  
7 St John's Road  
Harrow  
Middlesex  
HA1 2EY

4 June 2015

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED (REGISTERED NUMBER: 05243353)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	322,085	343,557
Tangible assets	3	400,337	266,040
Investments	4	10	10
		<u>722,432</u>	<u>609,607</u>
<b>CURRENT ASSETS</b>			
Stocks		987,874	1,106,000
Debtors	5	4,337,065	3,804,133
Cash at bank and in hand		2,529,746	62,463
		<u>7,854,685</u>	<u>4,972,596</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,243,500</u>	<u>1,100,413</u>
<b>NET CURRENT ASSETS</b>		<u>6,611,185</u>	<u>3,872,183</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,333,617</u>	<u>4,481,790</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>5,322,858</u>	<u>7,016,849</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>2,010,759</u></u>	<u><u>(2,535,059)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	78,447	48,544
Share premium		9,738,993	2,647,853
Profit and loss account		(7,806,681)	(5,231,456)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,010,759</u></u>	<u><u>(2,535,059)</u></u>

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 12 May 2015 and were signed on its behalf by:



A S Walia - Director

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Trademarks and similar rights and assets**

Cost incurred on registration of trademarks and brand development are capitalised and amortised over their estimated useful life of 20 years.

**Tangible fixed assets**

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

Fixtures and fittings - 25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Going concern**

Where current liabilities exceed current assets the directors consider the ability of the company to continue to meet its liabilities from liquid assets as and when the liabilities fall due. The directors also consider the support given to the company by its creditors. If the directors are satisfied that the company can meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors, the accounts are prepared on a going concern basis.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	429,446
<b>AMORTISATION</b>	
At 1 January 2014	85,889
Amortisation for year	21,472
At 31 December 2014	107,361
<b>NET BOOK VALUE</b>	
At 31 December 2014	322,085
At 31 December 2013	343,557

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

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

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	396,357
Additions	254,451
	<hr/>
At 31 December 2014	650,808
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2014	130,317
Charge for year	120,154
	<hr/>
At 31 December 2014	250,471
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2014	400,337
	<hr/>
At 31 December 2013	266,040
	<hr/>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	10
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2014	10
	<hr/>
At 31 December 2013	10
	<hr/>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**The East India Company Fine Foods (Conduit Street) Limited**

Country of incorporation: England

Nature of business: Retail sale of fine food items

	%		
Class of shares:	holding	2014	2013
Ordinary	100.00	£	£
Aggregate capital and reserves		(2,570,564)	(2,198,471)
Loss for the year		(372,083)	(380,863)
		<hr/>	<hr/>

**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £3,625,459 (2013 - £3,287,988).

**THE EAST INDIA COMPANY FINE FOODS  
LIMITED**

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

**6. CREDITORS**

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

	2014	2013
	£	£
Repayable by instalments	<u>5,171,798</u>	<u>7,016,849</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
7,844,693	Ordinary	£0.01	<u>78,447</u>	<u>48,544</u>

During the year on 31/05/2014, 1,029,150 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £2.05 per share.

During the year on 04/09/2014, 980,587 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £2.54 per share.

During the year on 08/12/2014, 980,587 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £2.54 per share.

**8. ULTIMATE PARENT COMPANY**

As at 31 December 2014 The East India Company Fine Foods Limited was a 57.70% subsidiary of The East India Company Group Limited, a company incorporated in the British Virgin Islands. The East India Company Group Limited is controlled by The East India Company Enterprises Limited, a company incorporated in Jersey by virtue of holding 71.40% of the issued share capital of The East India Company Group Limited.

The East India Company Enterprises Limited is wholly owned by an overseas discretionary trust controlled by its corporate trustees.