

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

A B FRUITS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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A B FRUITS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

G Bosco
S P Bosco
R Bosco

REGISTERED OFFICE:

27 St. Cuthberts Street
Bedford
MK40 3JG

REGISTERED NUMBER:

05651085 (England and Wales)

ACCOUNTANTS:

Novakovic & Co
27 St. Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

A B FRUITS LIMITED (REGISTERED NUMBER: 05651085)

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		126,244		167,552
CURRENT ASSETS					
Stock		99,825		80,295	
Debtors	5	1,143,263		573,152	
Cash at bank and in hand		<u>552,365</u>		<u>672,848</u>	
		1,795,453		1,326,295	
CREDITORS					
Amounts falling due within one year	6	<u>408,062</u>		<u>443,272</u>	
NET CURRENT ASSETS			<u>1,387,391</u>		<u>883,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,513,635		1,050,575
CREDITORS					
Amounts falling due after more than one year	7		<u>331,677</u>		<u>248,432</u>
NET ASSETS			<u>1,181,958</u>		<u>802,143</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,181,858</u>		<u>802,043</u>
SHAREHOLDERS' FUNDS			<u>1,181,958</u>		<u>802,143</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 20 November 2020 and were signed on its behalf by:

G Bosco - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

A B Fruits 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 (2018 - 31) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	28,922	128,872	23,038
Additions	-	991	-
Disposals	-	-	-
At 31 December 2019	<u>28,922</u>	<u>129,863</u>	<u>23,038</u>
DEPRECIATION			
At 1 January 2019	8,025	102,214	13,192
Charge for year	3,134	3,999	1,969
Eliminated on disposal	-	-	-
At 31 December 2019	<u>11,159</u>	<u>106,213</u>	<u>15,161</u>
NET BOOK VALUE			
At 31 December 2019	<u>17,763</u>	<u>23,650</u>	<u>7,877</u>
At 31 December 2018	<u>20,897</u>	<u>26,658</u>	<u>9,846</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	321,459	28,243	530,534
Additions	27,904	-	28,895
Disposals	(124,665)	-	(124,665)
At 31 December 2019	<u>224,698</u>	<u>28,243</u>	<u>434,764</u>
DEPRECIATION			
At 1 January 2019	219,551	20,000	362,982
Charge for year	14,507	2,720	26,329
Eliminated on disposal	(80,791)	-	(80,791)
At 31 December 2019	<u>153,267</u>	<u>22,720</u>	<u>308,520</u>
NET BOOK VALUE			
At 31 December 2019	<u>71,431</u>	<u>5,523</u>	<u>126,244</u>
At 31 December 2018	<u>101,908</u>	<u>8,243</u>	<u>167,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	620,481	558,358
Amounts owed by group undertakings	502,947	-
Other debtors	19,835	14,794
	<u>1,143,263</u>	<u>573,152</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	178,439	81,894
Trade creditors	59,065	210,267
Taxation and social security	135,791	89,925
Other creditors	34,767	61,186
	<u>408,062</u>	<u>443,272</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other creditors	<u>331,677</u>	<u>248,432</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.