

Registered number
05856817

Krakow Food & Wines Limited

Unaudited Abbreviated Accounts

30 June 2016

JS Gulati & Co
Chartered Accountants

Krakow Food & Wines Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Krakow Food & Wines Limited for the year ended 30 June 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Krakow Food & Wines Limited for the year ended 30 June 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

JS Gulati & Co

Chartered Accountants

4 Peter James Business Centre
Pump Lane
Hayes
Middlesex
UB3 3NT

18 October 2016

Krakow Food & Wines Limited**Registered number: 05856817****Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	21,370	23,108
Current assets			
Stocks		26,548	29,558
Debtors		18,684	14,835
Cash at bank and in hand		6,923	635
		<u>52,155</u>	<u>45,028</u>
Creditors: amounts falling due within one year		<u>(73,209)</u>	<u>(63,157)</u>
Net current liabilities		(21,054)	(18,129)
Net assets		<u>316</u>	<u>4,979</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		216	4,879
Shareholders' funds		<u>316</u>	<u>4,979</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Sunil Lund

Director

Jaspal Singh

Director

Approved by the board on 18 October 2016

Krakow Food & Wines Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

Registered number
05856817

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% reducing balance
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 July 2015	41,601
Additions	460

At 30 June 2016	42,061
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Depreciation

At 1 July 2015	18,493
Charge for the year	2,198
At 30 June 2016	20,691

Net book value

At 30 June 2016	21,370
At 30 June 2015	23,108

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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.