

Registered number

05856817

Krakow Food & Wines Limited

Abbreviated Accounts

30 June 2014

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 2014

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 2014 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.

This report is made solely to the Board of Directors of Krakow Food & Wines Limited, as a body, in accordance with the terms of our engagement letter dated 5 September 2013. Our work has been undertaken solely to prepare for your approval the accounts of Krakow Food & Wines Limited and state those matters that we have agreed to state to the Board of Directors of Krakow Food & Wines Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Krakow Food & Wines Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Krakow Food & Wines Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Krakow Food & Wines Limited. You consider that Krakow Food & Wines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Krakow Food & Wines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

JS Gulati & Co
Chartered Accountants
4 Peter James Business Centre
Pump Lane
Hayes
UB3 3NT

9 December 2014

Krakow Food & Wines Limited**Registered number: 05856817****Abbreviated Balance Sheet****as at 30 June 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	22,217	22,059
Current assets			
Stocks		48,447	18,532
Debtors		11,664	4,908
Cash at bank and in hand		10,222	9,674
		<u>70,333</u>	<u>33,114</u>
Creditors: amounts falling due within one year		(82,610)	(54,070)
Net current liabilities		<u>(12,277)</u>	<u>(20,956)</u>
Net assets		<u>9,940</u>	<u>1,103</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,840	1,003
Shareholders' funds		<u>9,940</u>	<u>1,103</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

Approved by the board on 9 December 2014

Jaspal Singh

Director

Krakow Food & Wines Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2014

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
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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 2013	36,101
Additions	<u>2,500</u>

At 30 June 2014	38,601
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Depreciation

At 1 July 2013	14,042
Charge for the year	2,342
At 30 June 2014	16,384

Net book value

At 30 June 2014	22,217
At 30 June 2013	22,059

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
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.