

**REGISTERED NUMBER: 06637700 (England and Wales)**

**Financial Statements for the Year Ended 30 April 2019**

**for**

**Innovative Food Ingredients Limited**

**Contents of the Financial Statements  
for the Year Ended 30 April 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Innovative Food Ingredients Limited**

**Company Information  
for the Year Ended 30 April 2019**

**DIRECTORS:**

Mr D A Brennand  
Mr M S Brennand

**SECRETARY:**

Mrs K J Brennand

**REGISTERED OFFICE:**

17-19 Park Street  
Lytham  
Lancashire  
FY8 5LU

**REGISTERED NUMBER:**

06637700 (England and Wales)

**ACCOUNTANTS:**

Ashworth Treasure Limited  
Chartered Accountants  
17-19 Park Street  
Lytham  
Lancashire  
FY8 5LU

**Abridged Balance Sheet**  
**30 April 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		76,000		84,000
Property, plant and equipment	5		<u>40,918</u>		<u>40,787</u>
			116,918		124,787
<b>CURRENT ASSETS</b>					
Inventories		431,612		437,288	
Debtors		<u>736,486</u>		<u>453,322</u>	
		1,168,098		890,610	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,162,849</u>		<u>937,876</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,249</u>		<u>(47,266)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			122,167		77,521
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(966)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,861)</u>		<u>(787)</u>
<b>NET ASSETS</b>			<u>115,306</u>		<u>75,768</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			46,000		46,000
Retained earnings			<u>69,306</u>		<u>29,768</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>115,306</u>		<u>75,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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)

**Abridged Balance Sheet - continued**  
**30 April 2019**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 January 2020 and were signed on its behalf by:

Mr D A Brennand - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2019**

**1. STATUTORY INFORMATION**

Innovative Food Ingredients 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**

Revenue 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 2016, is being amortised evenly over its estimated useful life of twelve 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.  
Plant and machinery etc - 20% on reducing balance

**Stocks**

Inventories 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2018 - 6).

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 May 2018	
and 30 April 2019	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 May 2018	16,000
Amortisation for year	<u>8,000</u>
At 30 April 2019	<u>24,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>76,000</u>
At 30 April 2018	<u>84,000</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Totals £
<b>COST</b>	
At 1 May 2018	62,583
Additions	<u>9,565</u>
At 30 April 2019	<u>72,148</u>
<b>DEPRECIATION</b>	
At 1 May 2018	21,796
Charge for year	<u>9,434</u>
At 30 April 2019	<u>31,230</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>40,918</u>
At 30 April 2018	<u>40,787</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.