

# Worldwide Foods Cheetham Hill Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 September 2015 to 30 September 2016

# **Worldwide Foods Cheetham Hill Ltd**

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# **Worldwide Foods Cheetham Hill Ltd**

## **Company Information**

<b>Directors</b>	Mr Mohammed Arshad Mr Chaudhry Tahrim Arshad
<b>Registered office</b>	Worldwide Foods Cheetham Hill Crescent Road Manchester M8 9JX

# Worldwide Foods Cheetham Hill Ltd

## Statement of Comprehensive Income for the Period from 1 September 2015 to 30 September 2016

	Note	2016 £
Loss for the period		<u>(66,068)</u>
Total comprehensive income for the period		<u><u>(66,068)</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

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# Worldwide Foods Cheetham Hill Ltd

(Registration number: 09756514)

## Balance Sheet as at 30 September 2016

	Note	2016 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	12,978
<b>Current assets</b>		
Stocks	<u>5</u>	404,386
Debtors	<u>6</u>	2,510,032
Cash at bank and in hand		<u>116,650</u>
		3,031,068
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(3,110,113)</u>
<b>Net current liabilities</b>		<u>(79,045)</u>
<b>Net liabilities</b>		<u>(66,067)</u>
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		<u>(66,068)</u>
<b>Total equity</b>		<u>(66,067)</u>

For the financial period ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Worldwide Foods Cheetham Hill Ltd**

**(Registration number: 09756514)**

**Balance Sheet as at 30 September 2016**

Approved and authorised by the Board on 30 June 2017 and signed on its behalf by:

.....

Mr Mohammed Arshad

Director

The notes on pages 6 to 9 form an integral part of these financial statements.  
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# Worldwide Foods Cheetham Hill Ltd

## Statement of Changes in Equity for the Period from 1 September 2015 to 30 September 2016

	Share capital £	Profit and loss account £	Total £
Loss for the period	-	(66,068)	(66,068)
Total comprehensive income	-	(66,068)	(66,068)
New share capital subscribed	1	-	1
At 30 September 2016	1	(66,068)	(66,067)

The notes on pages 6 to 9 form an integral part of these financial statements.

# Worldwide Foods Cheetham Hill Ltd

## Notes to the Financial Statements for the Period from 1 September 2015 to 30 September 2016

### 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:  
Worldwide Foods Cheetham Hill  
Crescent Road  
Manchester  
M8 9JX  
United Kingdom

These financial statements were authorised for issue by the Board on 30 June 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **Worldwide Foods Cheetham Hill Ltd**

### **Notes to the Financial Statements for the Period from 1 September 2015 to 30 September 2016**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 23.

# Worldwide Foods Cheetham Hill Ltd

## Notes to the Financial Statements for the Period from 1 September 2015 to 30 September 2016

### 4 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
Additions	17,305	17,305
At 30 September 2016	17,305	17,305
<b>Depreciation</b>		
Charge for the	4,327	4,327
At 30 September 2016	4,327	4,327
<b>Carrying amount</b>		
At 30 September 2016	12,978	12,978

### 5 Stocks

	2016 £
Finished goods and goods for resale	404,386

### 6 Debtors

	2016 £
Trade debtors	15,645
Other debtors	2,494,387
Total current trade and other debtors	2,510,032

### 7 Creditors

	Note	2016 £
<b>Due within one year</b>		
Trade creditors		896,114
Taxation and social security		(1,267)
Other creditors		2,215,266
		3,110,113

**Worldwide Foods Cheetham Hill Ltd**

**Notes to the Financial Statements for the Period from 1 September 2015 to 30 September 2016**

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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.