

COMPANY REGISTRATION NUMBER: 00961375

Alice's Fruit Sales Limited

Filleted Unaudited Financial Statements

31 March 2019

Alice's Fruit Sales Limited

Balance Sheet

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	96,528	108,197
Current assets			
Stocks		9,000	9,009
Debtors	6	54,366	53,784
Cash at bank and in hand		291,342	267,931
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		354,708	330,724
Creditors: amounts falling due within one year	7	94,472	66,637
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Net current assets		260,236	264,087
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Total assets less current liabilities		356,764	372,284
Provisions			
Taxation including deferred tax		17,592	18,987
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Net assets		339,172	353,297
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Alice's Fruit Sales Limited

Balance Sheet *(continued)*

31 March 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		45	45
Profit and loss account		339,127	353,252
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Shareholders funds		339,172	353,297
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 31st March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 October 2019 , and are signed on behalf of the board by:

Mr N C Watson

Director

Company registration number: 00961375

Alice's Fruit Sales Limited

Notes to the Financial Statements

Year ended 31st March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 The Crescent, Wisbech, Cambridgeshire, PE13 1EH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the total value, excluding value added tax, of sales invoiced and accrued during the year. Sales are recognised when goods have been delivered.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	20% straight line
Plant & Machinery	-	25% reducing balance
Fixture & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 8).

5. Tangible assets

	Emneth leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1st April 2018	26,096	59,702	20,668	144,828	251,294
Additions	—	—	—	23,870	23,870
Disposals	—	—	—	(17,500)	(17,500)
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At 31st March 2019	26,096	59,702	20,668	151,198	257,664
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Depreciation					
At 1st April 2018	17,831	44,956	15,809	64,501	143,097
Charge for the year	4,329	3,689	1,217	19,998	29,233
Disposals	—	—	—	(11,194)	(11,194)
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At 31st March 2019	22,160	48,645	17,026	73,305	161,136
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Carrying amount					
At 31st March 2019	3,936	11,057	3,642	77,893	96,528
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At 31st March 2018	8,265	14,746	4,859	80,327	108,197
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6. Debtors

	2019	2018
	£	£
Trade debtors	45,409	49,904
Other debtors	8,957	3,880
	54,366	53,784

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	62,057	33,840
Corporation tax	8,892	8,951
Social security and other taxes	545	706
Other creditors	22,978	23,140
	94,472	66,637

8. Related party transactions

The company was under the control of its director's throughout the current and previous year by virtue of their interest in 76% (2018 - 76%) of the company's issued share capital. At the balance sheet date the company owed Mr N C Watson £5,252 (2018 - £5,252) and Mrs V J Watson £5,252 (2018 - £5,252). During the year Mr N C Watson was paid dividends totalling £15,500 (2018 - £7,500) and Mrs V J Watson was paid dividends totalling £15,500 (2018 - £7,500). The directors own a storage building and chiller coldroom which is used by the company in the course of its trade. However, no formal agreement exists in relation to the use of this building and no rent is charged by the directors. It is estimated by the directors that if rent were charged it would be approximately £5,200 per annum.

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