

REGISTERED NUMBER: 01015649 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Asia Food Products Co. Limited

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for the year ended 31 October 2017**

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Asia Food Products Co. Limited
Company Information
for the year ended 31 October 2017

DIRECTOR: Mr E Tai

SECRETARY: Mrs M W S Tai

REGISTERED OFFICE: Kings Road
Charfleet Industrial Estate
Canvey Island
Essex
SS8 0QY

REGISTERED NUMBER: 01015649 (England and Wales)

ACCOUNTANTS: Macrays Accountants & Business Advisers
Lancaster House
Sopwith Crescent
Shotgate
Wickford
Essex
SS11 8YU

Abridged Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		139,443		152,222
Investments	5		<u>1,202,400</u>		<u>807,000</u>
			1,341,843		959,222
CURRENT ASSETS					
Stocks		32,660		13,513	
Debtors		157,742		153,750	
Cash at bank		<u>241,684</u>		<u>486,220</u>	
		432,086		653,483	
CREDITORS					
Amounts falling due within one year		<u>94,196</u>		<u>81,681</u>	
NET CURRENT ASSETS			<u>337,890</u>		<u>571,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,679,733</u>		<u>1,531,024</u>
CAPITAL AND RESERVES					
Called up share capital			504		502
Retained earnings	6		<u>1,679,229</u>		<u>1,530,522</u>
SHAREHOLDERS' FUNDS			<u>1,679,733</u>		<u>1,531,024</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 October 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2017 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 director on 20 July 2018 and were signed by:

Mr E Tai - Director

**Notes to the Financial Statements
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

Asia Food Products Co. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

Notes to the Financial Statements - continued
for the year ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2016	1,182,783
Additions	1,240
At 31 October 2017	<u>1,184,023</u>
DEPRECIATION	
At 1 November 2016	1,030,561
Charge for year	14,019
At 31 October 2017	<u>1,044,580</u>
NET BOOK VALUE	
At 31 October 2017	<u>139,443</u>
At 31 October 2016	<u>152,222</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 November 2016	807,000
Additions	1,150,000
Disposals	(807,000)
Revaluations	52,400
At 31 October 2017	<u>1,202,400</u>
NET BOOK VALUE	
At 31 October 2017	<u>1,202,400</u>
At 31 October 2016	<u>807,000</u>

Cost or valuation at 31 October 2017 is represented by:

	Totals £
Valuation in 2017	52,400
Cost	<u>1,150,000</u>
	<u>1,202,400</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,150,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2017

6. RESERVES

	Retained earnings £
At 1 November 2016	1,530,522
Profit for the year	168,707
Dividends	(20,000)
At 31 October 2017	<u>1,679,229</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.