
FAGE UK LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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FAGE UK LIMITED

**INDEPENDENT AUDITORS' REPORT TO FAGE UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Fage UK Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



R Lloyd (Senior statutory auditor)

for and on behalf of
Nyman Libson Paul

Chartered Accountants
Statutory Auditors

Regina House
124 Finchley Road
London
NW3 5JS

3 June 2011

FAGE UK LIMITED
REGISTERED NUMBER: 01341153

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	2		177,865		171,844
CURRENT ASSETS					
Stocks		472,729		305,966	
Debtors	3	2,072,871		1,530,613	
Cash at bank and in hand		71,088		97,379	
		<u>2,616,688</u>		<u>1,933,958</u>	
CREDITORS: amounts falling due within one year		<u>(2,083,701)</u>		<u>(1,644,395)</u>	
NET CURRENT ASSETS			532,987		289,563
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>710,852</u>		<u>461,407</u>
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Profit and loss account			690,852		441,407
SHAREHOLDERS' FUNDS			<u>710,852</u>		<u>461,407</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 3 June 2011


C Koloventzos
Director


N P Amos
Director

FAGE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	15% on cost
Motor vehicles	-	25% on cost
Office equipment	-	15- 33 33% on cost

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

FAGE UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2010	345,385
Additions	78,576
At 31 December 2010	<u>423,961</u>
Depreciation	
At 1 January 2010	173,541
Charge for the year	72,555
At 31 December 2010	<u>246,096</u>
Net book value	
At 31 December 2010	<u>177,865</u>
At 31 December 2009	<u>171,844</u>

3. DEBTORS

Debtors include £30,051 (2009 - £19,635) falling due after more than one year

4. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

5. CONTROL

During the year the company's ultimate parent company was Fage Dairy Industry S A , a company incorporated in Greece Fage Dairy Industry S A is under the control of Messrs Ioannis and Kyriakos Filippou