
FOOD FOR THOUGHT (KINGSTON) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2019

FOOD FOR THOUGHT (KINGSTON) LIMITED
REGISTERED NUMBER: 1539589

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	13,737	4,663
		<u>13,737</u>	<u>4,663</u>
Current assets			
Stocks		93,450	121,633
Debtors: amounts falling due within one year	5	105,497	162,852
Cash at bank and in hand		8,911	12,061
		<u>207,858</u>	<u>296,546</u>
Creditors: amounts falling due within one year	6	(149,595)	(171,554)
		<u>58,263</u>	<u>124,992</u>
Net current assets		<u>58,263</u>	<u>124,992</u>
Total assets less current liabilities		<u>72,000</u>	<u>129,655</u>
Provisions for liabilities			
Deferred tax	7	(2,335)	(793)
		<u>(2,335)</u>	<u>(793)</u>
Net assets		<u><u>69,665</u></u>	<u><u>128,862</u></u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		69,265	128,462
		<u><u>69,665</u></u>	<u><u>128,862</u></u>

FOOD FOR THOUGHT (KINGSTON) LIMITED
REGISTERED NUMBER: 1539589

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Steidle
Director

Date: 25 October 2019

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. General information

Food for Thought (Kingston) Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England and Wales. The company's registered number is 01539589. The address of the registered office is 38 Market Place, Kingston Upon Thames, Surrey, KT1 1JQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the term of the lease
Plant and machinery	- 10% on a straight line basis
Office equipment	- 3 Years on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2018 - 19).

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2018	40,439	53,437	93,876
Additions	-	11,109	11,109
At 30 June 2019	40,439	64,546	104,985
Depreciation			
At 1 July 2018	40,439	48,774	89,213
Charge for the year on owned assets	-	2,035	2,035
At 30 June 2019	40,439	50,809	91,248
Net book value			
At 30 June 2019	-	13,737	13,737
At 30 June 2018	-	4,663	4,663

FOOD FOR THOUGHT (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

5. Debtors

	2019 £	2018 £
Trade debtors	12,812	10,677
Amounts owed by group undertakings	65,335	106,093
Other debtors	657	1
Prepayments and accrued income	26,693	46,081
	<u>105,497</u>	<u>162,852</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	93,983	90,665
Amounts owed to group undertakings	22,764	43,347
Corporation tax	-	4,830
Other taxation and social security	1,055	5,567
Other creditors	463	145
Accruals and deferred income	31,330	27,000
	<u>149,595</u>	<u>171,554</u>

FOOD FOR THOUGHT (KINGSTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

7. Deferred taxation

	2019 £	2018 £
At beginning of year	(793)	(1,471)
Charged to profit or loss	(1,542)	678
At end of year	(2,335)	(793)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(2,335)	(793)
	(2,335)	(793)

8. Controlling party

The directors consider the ultimate parent undertaking to be FFT Holdings Limited, a company which is registered in England and Wales. The registered office and principal place of business is 36 Market Place, Kingston Upon Thames, Surrey, KT1 1JQ.

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.