

Abbreviated Unaudited Accounts for the Year Ended 28 February 2015

for

Newberry International Produce Limited

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for the year ended 28 February 2015

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**Director:** Mrs G L Pearson

**Registered office:** 136 Bridge Street  
Ledbury  
Herefordshire  
HR8 2AS

**Registered number:** 03262617 (England and Wales)

**Accountants:** Acre Accountancy Limited  
Unit 2 Foley Works  
Foley Industrial Estate  
Hereford  
Herefordshire  
HR1 2SF

Abbreviated Balance Sheet  
28 February 2015

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		91,303		37,539
<b>CURRENT ASSETS</b>					
Stocks		1,352,816		853,393	
Debtors	3	1,170,443		903,038	
Cash at bank and in hand		<u>134,877</u>		<u>59,543</u>	
		2,658,136		1,815,974	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,949,970</u>		<u>1,258,695</u>	
<b>NET CURRENT ASSETS</b>			<u>708,166</u>		<u>557,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			799,469		594,818
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(65,795)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,630)</u>		<u>(4,718)</u>
<b>NET ASSETS</b>			<u><u>731,044</u></u>		<u><u>590,100</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		267		267
Share premium			289,765		289,765
Capital redemption reserve			1,084		1,084
Profit and loss account			<u>439,928</u>		<u>298,984</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>731,044</u></u>		<u><u>590,100</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 April 2015 and were signed by:

Mrs G L Pearson - Director

## 1. ACCOUNTING POLICIES

### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for sales of goods and services in the ordinary course of the business. Turnover is shown net of Value Added Tax, for goods and services provided to customers. In the case of long term contracts, turnover is recognised appropriate to the stage of completion where the outcome of the contract can be ascertained with reasonable certainty.

### **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	- Over the period of the lease
Plant and machinery etc	- 25% 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.

### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### **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 the profit and loss account in the period to which they relate.

### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>Cost</b>	
At 1 March 2014	130,914
Additions	74,609
Disposals	(29,440)
At 28 February 2015	<u>176,083</u>
<b>Depreciation</b>	
At 1 March 2014	93,375
Charge for year	5,895
Eliminated on disposal	(14,490)
At 28 February 2015	<u>84,780</u>
<b>Net book value</b>	
At 28 February 2015	<u>91,303</u>
At 28 February 2014	<u>37,539</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 79,948

4. **CREDITORS**

Creditors include an amount of £ 844,598 (2014 - £ 475,183 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>13,345</u>	<u>-</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
267	Ordinary	£1	<u>267</u>	<u>267</u>

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