

Registered Number 03442340

TasteConnection Limited

Abbreviated Accounts

31 March 2012

TasteConnection Limited

Registered Number 03442340

Company Information

Registered Office:

Mill Stream House
Broadbridge
Alderley
Wotton Under Edge
Gloucestershire
GL12 7QT

Reporting Accountants:

KPSK Accounts and Tax Limited

1 Langham Grange
Langham
Bury St Edmunds
Suffolk
IP31 3EE

TasteConnection Limited

Registered Number 03442340

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	180,321	150,826
Tangible	3	61,889	66,303
		<u>242,210</u>	<u>217,129</u>
Current assets			
Stocks		186,347	83,771
Debtors		308,244	260,745
Cash at bank and in hand		10,411	3,117
Total current assets		<u>505,002</u>	<u>347,633</u>
Creditors: amounts falling due within one year	4	(762,126)	(543,165)
Net current assets (liabilities)		(257,124)	(195,532)
Total assets less current liabilities		<u>(14,914)</u>	<u>21,597</u>
Creditors: amounts falling due after more than one year	4	(35,811)	(53,738)
Total net assets (liabilities)		<u>(50,725)</u>	<u>(32,141)</u>
Capital and reserves			
Called up share capital	5	110,100	110,100
Profit and loss account		(160,825)	(142,241)
Shareholders funds		<u>(50,725)</u>	<u>(32,141)</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 October 2012

And signed on their behalf by:

A Sainsbury, Director

J Gregory-Wood, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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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 represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill is being amortised over 10 years on a straight line basis. The cost relates to when the company was formed by the directors.

Research and development

Research and development is being written off over 10 years on a straight line basis

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	15% on cost
Plant and machinery	20% on cost
Fixtures and fittings	10% on cost
Computer equipment	33% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2011	203,186
Additions	<u>55,260</u>
At 31 March 2012	<u>258,446</u>

Amortisation	
At 01 April 2011	52,360
Charge for year	<u>25,765</u>
At 31 March 2012	<u>78,125</u>

Net Book Value	
At 31 March 2012	180,321
At 31 March 2011	<u>150,826</u>

3 Tangible fixed assets

Cost	Total
	£
At 01 April 2011	129,098
Additions	<u>21,323</u>
At 31 March 2012	<u>150,421</u>

Depreciation	
At 01 April 2011	62,795
Charge for year	<u>25,737</u>
At 31 March 2012	<u>88,532</u>

Net Book Value	
At 31 March 2012	61,889
At 31 March 2011	<u>66,303</u>

4 Creditors

	2012	2011
	£	£
Instalment debts falling due after 5 years		3,436

Secured Debts	331,624	266,017
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5 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
89000 Ordinary shares of £1 each	110,100	110,100

6 **Transactions with directors**

As at the 31 March 2012 the company owed Mr J Gregory Woods £22,135(31 March 2011: £6,416). Interest has been paid on this loan during the year. As at the 31 March 2012 the company owed Mr N Eskins £25,000(31 March 2011: £Nil). As at the 31 March 2012 the company owed Mr A Sainsbury £4,765(31 March 2011: £Nil).

7 **ULTIMATE CONTROLLING PARTY**

N Eskins, a director, controls the company, as a result of controlling 38.9% of the issued share capital.