

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

TasteConnection Limited

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for the year ended 31 March 2015**

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TasteConnection Limited
Company Information
for the year ended 31 March 2015

DIRECTORS:

N Eskins
A Sainsbury
J Gregory-Wood

REGISTERED OFFICE:

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

REGISTERED NUMBER:

03442340 (England and Wales)

ACCOUNTANTS:

KPSK Accounts and Tax Limited
6 Manor Park
Church Road
Gt Barton
Bury St Edmunds
Suffolk
IP31 2QR

Abbreviated Balance Sheet
31 March 2015

	Notes	31/3/15 £	£	31/3/14 £	£
FIXED ASSETS					
Intangible assets	2		268,220		316,185
Tangible assets	3		<u>89,600</u>		<u>97,086</u>
			357,820		413,271
CURRENT ASSETS					
Stocks		287,508		194,976	
Debtors		610,105		325,911	
Cash at bank		<u>21,244</u>		<u>9,553</u>	
		918,857		530,440	
CREDITORS					
Amounts falling due within one year	4	<u>957,681</u>		<u>729,910</u>	
NET CURRENT LIABILITIES			(38,824)		(199,470)
TOTAL ASSETS LESS CURRENT LIABILITIES			318,996		213,801
CREDITORS					
Amounts falling due after more than one year	4		(33,079)		(24,530)
PROVISIONS FOR LIABILITIES			(976)		(33,146)
NET ASSETS			<u>284,941</u>		<u>156,125</u>
CAPITAL AND RESERVES					
Called up share capital	5		110,100		110,100
Profit and loss account			<u>174,841</u>		<u>46,025</u>
SHAREHOLDERS' FUNDS			<u>284,941</u>		<u>156,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 March 2015

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 Board of Directors on 27 November 2015 and were signed on its behalf by:

A Sainsbury - Director

J Gregory-Wood - Director

**Notes to the Abbreviated Accounts
for the year ended 31 March 2015**

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 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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Machinery	- 15% on cost
Office equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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 the 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.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2015**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>479,652</u>
AMORTISATION	
At 1 April 2014	163,467
Amortisation for year	<u>47,965</u>
At 31 March 2015	<u>211,432</u>
NET BOOK VALUE	
At 31 March 2015	<u>268,220</u>
At 31 March 2014	<u>316,185</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	234,596
Additions	<u>20,557</u>
At 31 March 2015	<u>255,153</u>
DEPRECIATION	
At 1 April 2014	137,510
Charge for year	<u>28,043</u>
At 31 March 2015	<u>165,553</u>
NET BOOK VALUE	
At 31 March 2015	<u>89,600</u>
At 31 March 2014	<u>97,086</u>

4. CREDITORS

Creditors include an amount of £ 473,005 (31/3/14 - £ 344,379) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/3/15 £	31/3/14 £
Number:	Class:			
110,100	Ordinary	£1	<u>110,100</u>	<u>110,100</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.