

Company Registration No. 03559332 (England and Wales)

FORDHAM FINE FOODS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

THURSDAY



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18/12/2014
COMPANIES HOUSE

FORDHAM FINE FOODS LIMITED

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FORDHAM FINE FOODS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		53,335		54,032
Current assets					
Stocks		219,395		279,067	
Debtors		1,024,796		1,096,788	
Cash at bank and in hand		1,804		1,320	
		<u>1,245,995</u>		<u>1,377,175</u>	
Creditors: amounts falling due within one year	3	<u>(1,203,732)</u>		<u>(1,348,951)</u>	
Net current assets			<u>42,263</u>		<u>28,224</u>
Total assets less current liabilities			<u>95,598</u>		<u>82,256</u>
Creditors: amounts falling due after more than one year			(12,383)		(10,687)
Provisions for liabilities			<u>(4,210)</u>		<u>(3,240)</u>
			<u>79,005</u>		<u>68,329</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			69,005		58,329
Shareholders' funds			<u>79,005</u>		<u>68,329</u>

FORDHAM FINE FOODS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

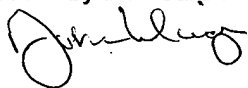
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 10 December 2014



Mr J D Haigh

Director

Company Registration No. 03559332

FORDHAM FINE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life, which the directors believe to be five years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	15% on written down value
Fixtures, fittings & equipment	15% on written down value
Motor vehicles	25% on written down value

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FORDHAM FINE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

(Continued)

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	69,025	144,951	213,976
Additions	-	13,580	13,580
Disposals	-	(5,400)	(5,400)
At 31 March 2014	69,025	153,131	222,156
Depreciation			
At 1 April 2013	69,025	90,920	159,945
On disposals	-	(1,013)	(1,013)
Charge for the year	-	9,889	9,889
At 31 March 2014	69,025	99,796	168,821
Net book value			
At 31 March 2014	-	53,335	53,335
At 31 March 2013	-	54,032	54,032

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £675,699 (2013 - £782,039).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
7,500 Ordinary "A" shares of £1 each	7,500	7,500
2,500 Ordinary "B" shares of £1 each	2,500	2,500
	10,000	10,000

FORDHAM FINE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

5 Related party relationships and transactions

Other transactions

During the year the company entered into the following transactions with companies under the control of A.P. Raeburn, a director and controlling party of Fordham Fine Foods Limited.

During the year the company purchased goods totalling £222,953 (2013: £168,969) from May & Raeburn Limited; £59,471 (2013: £20,678) was owed at the balance sheet date in respect of these purchases. The company sold goods totalling £5,000 (2013: £nil) to May & Raeburn Limited; £16,638 (2013: £6,973) was owed at the balance sheet date in respect of these sales. As at the balance sheet date the company was owed £419,592 (2013: £414,592) from May & Raeburn Limited in respect of an interest free loan account.

During the year the company rented premises from May & Raeburn Property Limited at a cost of £36,000 (2013: £36,000). As at the balance sheet date £20,000 (2013: £20,000) was owed to May & Raeburn Property Limited in respect of an interest free loan account.

During the year the company purchased goods totalling £84,296 (2013: £143,735) from Handmade Speciality Products Limited; £2,530 (2013: £9,956) was owed at the balance sheet date in respect of these purchases.