

REGISTERED NUMBER: 03736461 (England and Wales)

Financial Statements
for the Year Ended 31 March 2019
for
A1 Veg Limited

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for the Year Ended 31 March 2019**

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A1 Veg Limited

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: S W H Shah

REGISTERED OFFICE: 116 Colindale Avenue
London
NW9 5GX

REGISTERED NUMBER: 03736461 (England and Wales)

SENIOR STATUTORY AUDITOR: Stephen B Garside BSc FCA

INDEPENDENT AUDITORS: Garside and Co. Limited
Chartered Accountant & Statutory Auditor
New Gallery House
6 Vigo Street
Mayfair
London
W1S 3HF

**Statement of Financial Position
31 March 2019**

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Intangible assets	4	26,267	44,867
Tangible assets	5	<u>239,829</u>	<u>62,597</u>
		<u>266,096</u>	<u>107,464</u>
CURRENT ASSETS			
Stocks	6	214,715	189,333
Debtors	7	2,384,137	2,272,099
Cash at bank and in hand		<u>409,917</u>	<u>302,997</u>
		3,008,769	2,764,429
CREDITORS			
Amounts falling due within one year	8	<u>(2,624,772)</u>	<u>(2,372,271)</u>
NET CURRENT ASSETS		<u>383,997</u>	<u>392,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>650,093</u>	<u>499,622</u>
CREDITORS			
Amounts falling due after more than one year	9	26,924	6,086
CAPITAL AND RESERVES			
Called up share capital		21,099	21,099
Retained earnings		<u>602,070</u>	<u>472,437</u>
SHAREHOLDER FUNDS		<u>623,169</u>	<u>493,536</u>
		<u>650,093</u>	<u>499,622</u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 19 December 2019 and were signed by:

S W H Shah - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

A1 Veg Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings evenly over the lease term

Plant and machinery 15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

AMORTISATION

At 1 April 2018
Amortisation for year
At 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Goodwill
£

279,000

234,133

18,600

252,733

26,267

44,867

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 April 2018	322,243	168,953	491,196
Additions	1,241	220,821	222,062
Disposals	-	(27,587)	(27,587)
At 31 March 2019	<u>323,484</u>	<u>362,187</u>	<u>685,671</u>
DEPRECIATION			
At 1 April 2018	291,677	136,922	428,599
Charge for year	3,165	37,269	40,434
Eliminated on disposal	-	(23,191)	(23,191)
At 31 March 2019	<u>294,842</u>	<u>151,000</u>	<u>445,842</u>
NET BOOK VALUE			
At 31 March 2019	<u>28,642</u>	<u>211,187</u>	<u>239,829</u>
At 31 March 2018	<u>30,566</u>	<u>32,031</u>	<u>62,597</u>

6. STOCKS

	31.3.19	31.3.18
	£	£
Stocks	<u>214,715</u>	<u>189,333</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	2,305,776	2,118,310
VAT	20,662	20,022
Prepayments and accrued income	57,699	133,767
	<u>2,384,137</u>	<u>2,272,099</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	2,418,921	2,188,342
Tax	-	31,032
Social security and other taxes	17,298	14,048
Net Wages Control Account	19,397	11,499
Other creditors	154,770	43,300
Accrued expenses	14,386	84,050
	<u>2,624,772</u>	<u>2,372,271</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Deferred Taxation	<u>26,924</u>	<u>6,086</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stephen B Garside BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited

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.