

REGISTERED NUMBER: 03769616 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

GAZEBO FINE FOODS LIMITED

William Evans & Partners
20 Harcourt Street
London
W1H 4HG

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FOR THE YEAR ENDED 31 MARCH 2019**

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GAZEBO FINE FOODS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS: Mrs S Shah
T Shah

SECRETARY: Mrs S Shah

REGISTERED OFFICE: Unit 2
Fourth Way
Wembley
Middlesex
HA9 OLH

REGISTERED NUMBER: 03769616 (England and Wales)

ACCOUNTANTS: William Evans & Partners
20 Harcourt Street
London
W1H 4HG

GAZEBO FINE FOODS LIMITED (REGISTERED NUMBER: 03769616)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		35,000		38,500
Tangible assets	5		<u>391,708</u>		<u>407,394</u>
			426,708		445,894
CURRENT ASSETS					
Stocks		161,166		174,324	
Debtors	6	1,029,580		975,714	
Cash at bank and in hand		<u>972,725</u>		<u>862,639</u>	
		2,163,471		2,012,677	
CREDITORS					
Amounts falling due within one year	7	<u>1,100,265</u>		<u>1,100,926</u>	
NET CURRENT ASSETS			<u>1,063,206</u>		<u>911,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,489,914		1,357,645
CREDITORS					
Amounts falling due after more than one year	8		-		(7,375)
PROVISIONS FOR LIABILITIES			<u>(101,455)</u>		<u>(105,931)</u>
NET ASSETS			<u>1,388,459</u>		<u>1,244,339</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>1,338,459</u>		<u>1,194,339</u>
SHAREHOLDERS' FUNDS			<u>1,388,459</u>		<u>1,244,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

BALANCE SHEET - continued
31 MARCH 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2019 and were signed on its behalf by:

T Shah - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Gazebo Fine Foods 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 2009, is being amortised evenly over its estimated useful life of twenty 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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery - 10% on cost
Fixtures and Fittings - 20% on cost
Motor Vehicles - 25% on cost

Leasehold improvements are amortised over the term of the lease.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs comprises direct materials and, where applicable, direct labour costs and those appropriate overheads that have been incurred in bringing the stocks to their present location and conditions.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet 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 balance sheet 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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 personal pension scheme. The pension charge represents the amount payable by the company to the fund in respect of the year.

Invoice discounting

Amounts due in respect of invoice discounting are separately disclosed as current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 92 (2018 - 74) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>70,000</u>
AMORTISATION	
At 1 April 2018	31,500
Charge for year	<u>3,500</u>
At 31 March 2019	<u>35,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>35,000</u>
At 31 March 2018	<u>38,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	274,968	725,962	1,000,930
Additions	9,687	51,470	61,157
At 31 March 2019	<u>284,655</u>	<u>777,432</u>	<u>1,062,087</u>
DEPRECIATION			
At 1 April 2018	247,858	345,678	593,536
Charge for year	4,088	72,755	76,843
At 31 March 2019	<u>251,946</u>	<u>418,433</u>	<u>670,379</u>
NET BOOK VALUE			
At 31 March 2019	<u>32,709</u>	<u>358,999</u>	<u>391,708</u>
At 31 March 2018	<u>27,110</u>	<u>380,284</u>	<u>407,394</u>

As at 31 March 2019, net book value of plant & equipment in respect of assets held under hire purchase/finance lease amount to £32,385 (2018:£17,312). The depreciation charge for these assets in the year amounted to £4,835 (2018:£11,017).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	840,445	826,014
Other debtors	189,135	149,700
	<u>1,029,580</u>	<u>975,714</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	6,440	26,905
Trade creditors	521,331	422,203
Taxation and social security	91,885	93,187
Other creditors	480,609	558,631
	<u>1,100,265</u>	<u>1,100,926</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>-</u>	<u>7,375</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

9. PENSION COMMITMENTS

The company operates contribution pension schemes for the directors and employees. The assets of the scheme are held separately from those of the company in independently administered funds. At the balance sheet date, unpaid contributions of £4,651(2018: £1,487) were due to the fund.They are included in other creditors.

10. OTHER FINANCIAL COMMITMENTS

At 31 March 2019, the company had future total commitments under non-cancellable operating leases over the remaining life of these leases of £1,077,766 (2018: £1,247,870).

11. RELATED PARTY DISCLOSURES

The two directors have provided personal guarantees to the company's bankers in respect of debt owed to invoice discounting facilities.

At the end of the year the company owed £135,332 to the directors (2018: £165,535).The amounts are repayable on demand and are included in other creditors due within one year.

12. ULTIMATE CONTROLLING PARTY

During the two years ending 31 March 2019, T.Shah, a director, controlled the company by virtue of a controlling interest (directly or indirectly) of 75% of the issued ordinary share capital.

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.