

C & G WHOLESALE FOODS LTD
UNAUDITED ABBREVIATED ACCOUNTS ,
31 JULY 2014

C & G Wholesale Foods Ltd
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C & G Wholesale Foods Ltd
abbreviated balance sheet
31 July 2014

	Note	2014	2013
			£
£	£		
Fixed assets			
Tangible fixed assets		97,457	<u>100,325</u>
Current assets			
Stocks		32,000	28,367
Debtors		274,048	245,987
Cash at bank and in hand		207,013	<u>215,078</u>
		513,061	489,432
Creditors: Amounts falling due within one year		(438,374)	<u>(461,781)</u>
Net current assets		74,687	<u>27,651</u>
Total assets less current liabilities		172,144	127,976
Creditors: Amounts falling due after more than one year		-	(2,234)
Provisions for liabilities		(16,481)	<u>(17,046)</u>
Net assets		155,663	<u>108,696</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		155,662	<u>108,695</u>
Shareholders' funds		155,663	<u>108,696</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

C & G Wholesale Foods Ltd
abbreviated balance sheet *continued*
31 July 2014

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

For the year ending 31 July 2014 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 17 March 2015 and signed on its behalf by:

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Mr CA Aikman

Director

Company Registration Number: 3977283

The notes on pages 3 to 5 form an integral part of these financial statements.

C & G Wholesale Foods Ltd
Notes to the Abbreviated Accounts
Year Ended 31 July 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention..

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	10% straight line
Plant & Machinery	20% straight line
Motor Vehicles	20% straight line
Computer Equipment	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

C & G Wholesale Foods Ltd
Notes to the Abbreviated Accounts
Year Ended 31 July 2014

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

C & G Wholesale Foods Ltd
Notes to the Abbreviated Accounts
Year Ended 31 July 2014

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2013	192,093	192,093
Additions	<u>24,094</u>	<u>24,094</u>
At 31 July 2014	<u>216,187</u>	<u>216,187</u>
Depreciation		
At 1 August 2013	91,768	91,768
Charge for the year	<u>26,962</u>	<u>26,962</u>
At 31 July 2014	<u>118,730</u>	<u>118,730</u>
Net book value		
At 31 July 2014	<u>97,457</u>	<u>97,457</u>
At 31 July 2013	<u>100,325</u>	<u>100,325</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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