

Company Registration No. 04168104 (England and Wales)

GREAT FOOD AFFAIRS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016



GREAT FOOD AFFAIRS LTD

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GREAT FOOD AFFAIRS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		903		1,008
Tangible assets	2		20,225		16,374
			<u>21,128</u>		<u>17,382</u>
Current assets					
Stocks		256,735		246,957	
Debtors		530,692		470,319	
Cash at bank and in hand		471,730		423,933	
		<u>1,259,157</u>		<u>1,141,209</u>	
Creditors: amounts falling due within one year		<u>(542,772)</u>		<u>(459,094)</u>	
Net current assets			<u>716,385</u>		<u>682,115</u>
Total assets less current liabilities			<u>737,513</u>		<u>699,497</u>
Provisions for liabilities			<u>(1,983)</u>		<u>(1,600)</u>
			<u>735,530</u>		<u>697,897</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			735,528		697,895
Shareholders' funds			<u>735,530</u>		<u>697,897</u>

GREAT FOOD AFFAIRS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

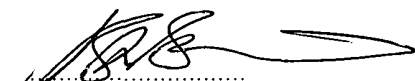
Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges her 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

20/8/16



B L Bourne-Whittaker

Director

Company Registration No. 04168104

GREAT FOOD AFFAIRS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

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 January 2015).

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 the value of all goods sold during the period, less returns received, at selling price exclusive of Valued Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Pensions

The company contributes to personal pension schemes of certain employees. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the schemes.

1.6 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.

1.7 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.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

1.9 Website costs

Website costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual installments over 5 years using the straight line method.

GREAT FOOD AFFAIRS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	1,260	78,661	79,921
Additions	-	6,354	6,354
At 31 March 2016	1,260	85,015	86,275
Depreciation			
At 1 November 2015	252	62,286	62,538
Charge for the period	105	2,504	2,609
At 31 March 2016	357	64,790	65,147
Net book value			
At 31 March 2016	903	20,225	21,128
At 31 October 2015	1,008	16,374	17,382

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

During the period, the company incurred £nil (year ended 31 October 2015 - £3,009) of non-business expenses in relation to B L Bourne-Whittaker, the director, and made advances amounting to £21,449 (year ended 31 October 2015 - £206,453). Also during the period the director made repayments amounting to £nil (year ended 31 October 2015 - £5,269) and incurred expenses on behalf of the company amounting to £44,769 (year ended 31 October 2015 - £42,533).

At 31 March 2016 the balance due from B L Bourne-Whittaker was £121,122 (31 October 2015 - £144,442). No interest is charged in respect of the balance.

The maximum overdrawn balance during the period was £144,442 (31 October 2015 - 151,481).