

Unaudited Financial Statements  
for the Year Ended 31 March 2017  
for  
Abbey Cheese Company Limited

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for the Year Ended 31 March 2017

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Abbey Cheese Company Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

C Challinger  
A Davies  
Mrs J Davies

**REGISTERED OFFICE:**

Gable End  
Sparrow Hall Business Park  
Leighton Road  
Edlesborough  
Bedfordshire  
LU6 2ES

**REGISTERED NUMBER:**

04387807 (England and Wales)

**ACCOUNTANT:**

Roberts Accountancy & Tax Limited  
Gable End  
Sparrow Hall Business Park  
Leighton Road  
Edlesborough  
Bedfordshire  
LU6 2ES

Balance Sheet  
31 March 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,970		8,131
Tangible assets	5		<u>41,936</u>		<u>35,656</u>
			48,906		43,787
<b>CURRENT ASSETS</b>					
Stocks		25,000		25,000	
Debtors	6	317,138		231,053	
Cash at bank and in hand		<u>13,790</u>		<u>25,256</u>	
		355,928		281,309	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>332,208</u>		<u>259,227</u>	
<b>NET CURRENT ASSETS</b>			<u>23,720</u>		<u>22,082</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			72,626		65,869
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(11,250)		(10,100)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,646)</u>		<u>(6,382)</u>
<b>NET ASSETS</b>			<u>53,730</u>		<u>49,387</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>53,630</u>		<u>49,287</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>53,730</u>		<u>49,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 22 December 2017 and were signed on its behalf by:

A Davies - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Abbey Cheese Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 1998, is being amortised evenly over its estimated useful life of twenty five 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 and machinery etc - 20% on reducing balance and 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
and 31 March 2017

**AMORTISATION**

At 1 April 2016  
Charge for year  
At 31 March 2017

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

Goodwill  
£

29,033

20,902

1,161

22,063

6,970

8,131

5. **TANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
Additions  
At 31 March 2017

**DEPRECIATION**

At 1 April 2016  
Charge for year  
At 31 March 2017

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

Plant and  
machinery  
etc  
£

89,167

16,280

105,447

53,511

10,000

63,511

41,936

35,656

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors  
Amounts owed by group undertakings  
Other debtors

2017

£

210,054

102,263

4,821

317,138

2016

£

183,172

43,424

4,457

231,053

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Bank loans and overdrafts  
Trade creditors  
Taxation and social security  
Other creditors

2017

£

160,881

135,251

15,050

21,026

332,208

2016

£

118,361

123,735

6,516

10,615

259,227

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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

	2017	2016
	£	£
Bank loans	<u>11,250</u>	<u>10,100</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>21,250</u>	<u>15,000</u>

10. **RELATED PARTY DISCLOSURES**

During the year the directors loaned the company £10,800. The balance due to the directors at the year end was £17,000 (2016 : £6,200).

During the year the company received monies from and paid monies on behalf of Carlton Foods Limited, a company in which Mr A Davies, is also a director. The balance at the year-end was £34,241 owed from Carlton Foods Limited. (2016 : £23,641)

The directors, Mr A Davies and Mrs J Davies, are also 85% shareholders in Kobdale Limited. During the year the company traded on open market terms with Kobdale Limited. At the end of the year the company was owed £68,022.42 by Kobdale Limited (2016 : £19,783).

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Carlton Foods Limited by virtue of a controlling interest of 90% 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.