

REGISTERED NUMBER: 04551594 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
FOR
A & J AUDHALI FRESH FARM FOODS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 January 2020**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

A & J AUDHALI FRESH FARM FOODS LIMITED

COMPANY INFORMATION
for the year ended 31 January 2020

DIRECTORS:

A A Audhali
J A Audhali

SECRETARY:

J A Audhali

REGISTERED OFFICE:

14 Harriott Drive
Heathcote Industrial Estate
Warwick
Warwickshire
CV34 6TJ

REGISTERED NUMBER:

04551594 (England and Wales)

BANKERS:

Lloyds Bank plc
12 Swan Street
Warwick
CV34 4BJ

ABRIDGED BALANCE SHEET
31 January 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		546,346		280,711
CURRENT ASSETS					
Stocks		440,145		486,118	
Debtors		997,374		1,004,578	
Cash at bank		1,723,837		928,519	
		3,161,356		2,419,215	
CREDITORS					
Amounts falling due within one year		1,557,754		1,050,537	
NET CURRENT ASSETS			1,603,602		1,368,678
TOTAL ASSETS LESS CURRENT LIABILITIES			2,149,948		1,649,389
CREDITORS					
Amounts falling due after more than one year	5		(359,068)		(73,636)
PROVISIONS FOR LIABILITIES			(103,806)		(53,335)
NET ASSETS			1,687,074		1,522,418
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			1,686,974		1,522,318
SHAREHOLDERS' FUNDS			1,687,074		1,522,418

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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)

ABRIDGED BALANCE SHEET - continued
31 January 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 13 July 2020 and were signed on its behalf by:

J A Audhali - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2020**

1. STATUTORY INFORMATION

A & J Audhali Fresh Farm 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.

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 are presented in sterling which is the functional currency of the company and is rounded to the nearest £1.

Turnover

Turnover comprises the value of sales (excluding value added tax, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when the goods are despatched, which is the same day on which the goods are delivered and hence is the point at which the risks and rewards of ownership pass to the buyer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2020**

2. ACCOUNTING POLICIES - continued

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 pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2019 - 23) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2019	823,097
Additions	541,931
Disposals	<u>(421,895)</u>
At 31 January 2020	<u>943,133</u>
DEPRECIATION	
At 1 February 2019	542,386
Charge for year	158,846
Eliminated on disposal	<u>(304,445)</u>
At 31 January 2020	<u>396,787</u>
NET BOOK VALUE	
At 31 January 2020	<u>546,346</u>
At 31 January 2019	<u>280,711</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2020

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 February 2019	275,589
Additions	524,486
Disposals	<u>(189,679)</u>
At 31 January 2020	<u>610,396</u>
DEPRECIATION	
At 1 February 2019	153,515
Charge for year	144,813
Eliminated on disposal	<u>(122,686)</u>
At 31 January 2020	<u>175,642</u>
NET BOOK VALUE	
At 31 January 2020	<u>434,754</u>
At 31 January 2019	<u>122,074</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020	2019
	£	£
Repayable by instalments		
Hire purchase	<u>4,349</u>	<u>6,055</u>

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	104,195	48,229
Between one and five years	354,719	67,581
In more than five years	<u>4,349</u>	<u>6,055</u>
	<u>463,263</u>	<u>121,865</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2020**

6. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	102,944	59,701
Between one and five years	11,039	342
	<u>113,983</u>	<u>60,043</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>463,263</u>	<u>121,865</u>

The hire purchase contracts are secured on the assets concerned.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of the directors and certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £10,911 (2019 - £5,843). At the year end there was a balance outstanding amounting to £2,833 (2019 - £1,513).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020	2019
	£	£
A A Audhali		
Balance outstanding at start of year	(377)	(3,778)
Amounts advanced	83,634	128,945
Amounts repaid	(5,488)	(125,544)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>77,769</u>	<u>(377)</u>

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.