

COMPANY REGISTRATION NUMBER: 04933623

A & B CATERING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 January 2018

A & B CATERING LIMITED
STATEMENT OF FINANCIAL POSITION

31 January 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Intangible assets	5		31,593		31,593
Tangible assets	6		5,519		4,443
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			37,112		36,036
Current assets					
Stocks		1,296		1,391	
Debtors	7	146		967	
Cash at bank and in hand		2,411		11,096	
		-----		-----	
		3,853		13,454	
Creditors: amounts falling due within one year	8	35,777		39,618	
		-----		-----	
Net current liabilities			31,924		26,164
			-----		-----
Total assets less current liabilities			5,188		9,872
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			5,088		9,772
			-----		-----
Shareholders funds			5,188		9,872
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2018 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 year 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 .

A & B CATERING LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2018

These financial statements were approved by the board of directors and authorised for issue on 21 August 2018 ,
and are signed on behalf of the board by:

B M Dunne

Director

Company registration number: 04933623

A & B CATERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 3 Lakeland Business Park, Cockermouth, Cumbria, CA13 0QT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2017: 10).

5. Intangible assets

	Goodwill £	Lease £	Total £
Cost			
At 1 February 2017 and 31 January 2018	5,000	31,593	36,593
Amortisation			
At 1 February 2017 and 31 January 2018	5,000	—	5,000
Carrying amount			
At 31 January 2018	—	31,593	31,593
At 31 January 2017	—	31,593	31,593

6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 February 2017	47,008	47,008
Additions	2,916	2,916
At 31 January 2018	49,924	49,924
Depreciation		
At 1 February 2017	42,565	42,565
Charge for the year	1,840	1,840
At 31 January 2018	44,405	44,405
Carrying amount		
At 31 January 2018	5,519	5,519
At 31 January 2017	4,443	4,443

7. Debtors

	2018 £	2017 £
Other debtors	146	967

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,082	1,535
Social security and other taxes	2,782	7,011
Other creditors	29,913	31,072
	35,777	39,618

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.