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Registered Number 05020194
England and Wales

A & S Foods Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 31 December 2010

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A & S Foods Ltd
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A & S Foods Ltd
Company Information
For the year ended 31 December 2010

Directors	Andrew Carnell
Registered Number	05020194
Registered Office	'The Stables' 80 Dudley Road Lye, Stourbridge West Midlands DY9 8EL
Accountants	Vickers Reynolds & Co Ltd 'The Stables' 80 Dudley Road Lye, Stourbridge West Midlands DY9 8EL
Company Secretary	Gail Sherron Welsh

A & S Foods Ltd
Director's Report
For the year ended 31 December 2010

The director presents his report and accounts for the year ended 31 December 2010

Principal activities

The principal activity of the company continued to be that of Food Suppliers

Directors and their interests

The director who served the company throughout the year was as follows

Andrew Carnell

Statement of directors' responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

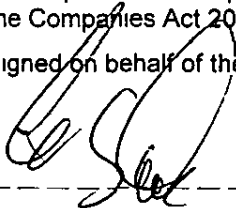
Company law requires the director to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



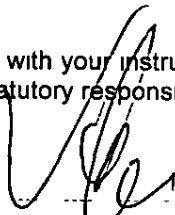
Gail Sherron Welsh
Secretary

Date approved by the board

A & S Foods Ltd
Accountants' Report
For the year ended 31 December 2010

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 and you consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Vickers Reynolds & Co Ltd
'The Stables'
80 Dudley Road
Lye, Stourbridge
West Midlands
DY9 8EL

A & S Foods Ltd
Profit and Loss Account
For the year ended 31 December 2010

	Notes	2010 £	2009 £
Turnover		61,922	71,660
Cost of sales		(41,772)	(48,624)
Gross profit		<u>20,150</u>	<u>23,036</u>
Administrative expenses		(12,484)	(12,360)
Operating profit	2	<u>7,666</u>	<u>10,676</u>
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		<u>7,666</u>	<u>10,676</u>
Tax on profit on ordinary activities	3	(1,303)	(2,198)
Profit for the financial year		<u><u>6,363</u></u>	<u><u>8,478</u></u>

A & S Foods Ltd
Balance Sheet
As at 31 December 2010

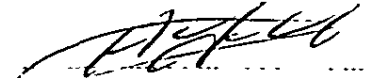
	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	4,799	3,501
		4,799	3,501
Current assets			
Stocks		1,237	5,143
Debtors	5	6,124	5,738
Cash at bank and in hand		4,980	4,402
		12,341	15,283
Creditors: amounts falling due within one year	6	(12,698)	(13,704)
Net current liabilities		(357)	1,579
Total assets less current liabilities		4,442	5,080
Net assets		4,442	5,080
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	4,342	4,980
Shareholders funds		4,442	5,080

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006, and no notice has been deposited under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board of directors



Andrew Carnell
Director

Date approved by the board

A & S Foods Ltd
Notes to the Financial Statements
For the year ended 31 December 2010

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Operating profit

The operating profit is stated after charging/(crediting)

Auditors remuneration

Directors remuneration

2010
£

2009
£

695

695

6,240

6,240

3 Tax on profit on ordinary activities

The taxation charge is based on the taxable profit for the year and comprises

Current tax

UK corporation tax

Tax on profit on ordinary activities

2010
£

2009
£

1,303

2,198

1,303

2,198

A & S Foods Ltd
Notes to the Financial Statements continued
For the year ended 31 December 2010

4 Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Fixtures and Fittings £	Total £
At 01 January 2010	-	3,500	1	3,501
Additions	1,298	-	-	1,298
At 31 December 2010	<u>1,298</u>	<u>3,500</u>	<u>1</u>	<u>4,799</u>
Net book values				
At 31 December 2010	<u>1,298</u>	<u>3,500</u>	<u>1</u>	<u>4,799</u>
At 31 December 2009	<u>-</u>	<u>3,500</u>	<u>1</u>	<u>3,501</u>

5 Debtors, amounts falling due within one year

	2010 £	2009 £
Trade debtors	4,912	4,891
Taxation and social security	1,212	847
	<u>6,124</u>	<u>5,738</u>

6 Creditors, amounts falling due within one year

	2010 £	2009 £
Trade creditors	2,512	2,613
Taxation and social security	1,303	2,208
Directors' current accounts	8,188	8,188
Other creditors	695	695
	<u>12,698</u>	<u>13,704</u>

7 Share capital

Allotted called up and fully paid	2010 £	2009 £
100 Class A shares of £1 00 each	100	100
	<u>100</u>	<u>100</u>

8 Reserves

	Profit & loss account £
Balance at 01 January 2010	4,979
Equity dividend paid	(7,000)
Profit for the year	6,363
Balance at 31 December 2010	<u>4,342</u>

A & S Foods Ltd
Notes to the Financial Statements continued
For the year ended 31 December 2010

	2010	2009
	£	£
Turnover		
Domestic Sales	<u>61,922</u>	<u>71,660</u>
	61,922	71,660
Cost of Sales		
Opening Stock	5,143	5,399
Purchases	37,866	48,368
Closing Stock	<u>(1,237)</u>	<u>(5,143)</u>
	(41,772)	(48,624)
Gross Profit	<u>20,150</u>	<u>23,036</u>
Administrative Expenses		
PAYE & NI Contributions	68	76
Directors salaries	6,240	6,240
Auditors Remuneration	695	695
Legal and Professional fees (allowable)	105	575
Rent, Rates & Insurance	1,201	1,175
Use of Home	450	450
Motor Expenses	3,051	1,647
General travel expenses	(1)	(1)
Bank Charges	31	45
Overalls	195	195
Hygiene	176	570
Repairs & Renewals	-	99
Postage & Telephone	204	281
Printing & Stationery	39	47
Sundry Expenses	<u>30</u>	<u>266</u>
	(12,484)	(12,360)
Profit on ordinary activities before taxation	7,666	10,676
Taxation		
UK Corporation Tax	<u>1,303</u>	<u>2,198</u>
	(1,303)	(2,198)
Profit for the financial year	<u><u>6,363</u></u>	<u><u>8,478</u></u>