

Company Registration No. 05254049 (England and Wales)

FOOD OF EXCELLENCE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

FOOD OF EXCELLENCE LIMITED

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FOOD OF EXCELLENCE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		-		22,200
Tangible assets	2		-		26,679
					<u>48,879</u>
Current assets					
Stocks		-		1,542	
Debtors	3	89,000		329	
Cash at bank and in hand		5,500		17,688	
		<u>94,500</u>		<u>19,559</u>	
Creditors: amounts falling due within one year		<u>(62,242)</u>		<u>(62,404)</u>	
Net current assets/(liabilities)			32,258		(42,845)
Total assets less current liabilities			<u>32,258</u>		<u>6,034</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			32,257		6,033
Shareholders' funds			<u>32,258</u>		<u>6,034</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 his 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 for issue on 22 August 2014

Mr A Calleja
Director

Company Registration No. 05254049

FOOD OF EXCELLENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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 April 2008).

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 amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Improvements to property	5% on cost
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

FOOD OF EXCELLENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 January 2013	111,000	79,716	190,716
Disposals	(111,000)	(79,716)	(190,716)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2013	-	-	-
Depreciation			
At 1 January 2013	88,800	53,037	141,837
On disposals	(96,133)	(56,012)	(152,145)
Charge for the year	7,333	2,975	10,308
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2013	-	-	-
Net book value			
At 31 December 2013	-	-	-
	<u><u>22,200</u></u>	<u><u>26,679</u></u>	<u><u>48,879</u></u>
At 31 December 2012	22,200	26,679	48,879

3 Debtors

Debtors include an amount of £89,000 (2012 - £-) which is due after more than one year.

4 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1
	<u><u>1</u></u>	<u><u>1</u></u>

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