

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
BANSTEAD FRUITERERS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2013**

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BANSTEAD FRUITERERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013**

DIRECTORS:

J P Nevin
C L Nicholls

SECRETARY:

First Instance Secretariat Limited

REGISTERED OFFICE:

Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

REGISTERED NUMBER:

05911741 (England and Wales)

ACCOUNTANTS:

Monetaire
Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

BANSTEAD FRUITERERS LIMITED (REGISTERED NUMBER: 05911741)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2013**

The directors present their report with the financial statements of the company for the year ended 31 August 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of greengrocer retailing.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2012 to the date of this report.

J P Nevin
C L Nicholls

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

ON BEHALF OF THE BOARD:

First Instance Secretariat Limited - Secretary

31 March 2014

BANSTEAD FRUITERERS LIMITED (REGISTERED NUMBER: 05911741)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2013**

| | Notes | 2013 £ | 2012 £ |
|---|-------|---------------------|----------------------|
| TURNOVER | 2 | 268,141 | 243,028 |
| Cost of sales | | <u>212,338</u> | <u>185,795</u> |
| GROSS PROFIT | | 55,803 | 57,233 |
| Administrative expenses | | <u>52,279</u> | <u>46,993</u> |
| OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | 3,524 | 10,240 |
| Tax on profit on ordinary activities | 4 | <u>900</u> | <u>100</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u><u>2,624</u></u> | <u><u>10,140</u></u> |

The notes form part of these financial statements

BANSTEAD FRUITERERS LIMITED (REGISTERED NUMBER: 05911741)**BALANCE SHEET****31 AUGUST 2013**

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 12,000 | | 14,000 |
| Tangible assets | 6 | | <u>7,950</u> | | <u>8,370</u> |
| | | | 19,950 | | 22,370 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,200 | | 1,200 | |
| Debtors | 7 | 1,340 | | 1,408 | |
| Cash in hand | | <u>950</u> | | <u>950</u> | |
| | | 3,490 | | 3,558 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>27,940</u> | | <u>33,052</u> | |
| NET CURRENT LIABILITIES | | | <u>(24,450)</u> | | <u>(29,494)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(4,500)</u> | | <u>(7,124)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Profit and loss account | 10 | | <u>(4,501)</u> | | <u>(7,125)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(4,500)</u> | | <u>(7,124)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 31 March 2014 and were signed on its behalf by:

J P Nevin - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

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 - 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

| | 2013 | 2012 |
|--|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 420 | 559 |
| Goodwill amortisation | <u>2,000</u> | <u>2,000</u> |
| Directors' remuneration and other benefits etc | <u>14,970</u> | <u>14,136</u> |

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2013 | 2012 |
|--------------------------------------|--------------|------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | 1,000 | 100 |
| Prior year tax adjustment | <u>(100)</u> | <u>-</u> |
| Tax on profit on ordinary activities | <u>900</u> | <u>100</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

5. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 September 2012 | |
| and 31 August 2013 | <u>20,000</u> |
| AMORTISATION | |
| At 1 September 2012 | 6,000 |
| Charge for year | <u>2,000</u> |
| At 31 August 2013 | <u>8,000</u> |
| NET BOOK VALUE | |
| At 31 August 2013 | <u>12,000</u> |
| At 31 August 2012 | <u>14,000</u> |

6. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-----------------------|----------------------------|------------------------------------|---------------|
| COST | | | |
| At 1 September 2012 | | | |
| and 31 August 2013 | <u>6,690</u> | <u>3,980</u> | <u>10,670</u> |
| DEPRECIATION | | | |
| At 1 September 2012 | - | 2,300 | 2,300 |
| Charge for year | <u>-</u> | <u>420</u> | <u>420</u> |
| At 31 August 2013 | <u>-</u> | <u>2,720</u> | <u>2,720</u> |
| NET BOOK VALUE | | | |
| At 31 August 2013 | <u>6,690</u> | <u>1,260</u> | <u>7,950</u> |
| At 31 August 2012 | <u>6,690</u> | <u>1,680</u> | <u>8,370</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 £ | 2012 £ |
|---------------|--------------|--------------|
| Other debtors | <u>1,340</u> | <u>1,408</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 £ | 2012 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 1,000 | 100 |
| Other creditors | <u>26,940</u> | <u>32,952</u> |
| | <u>27,940</u> | <u>33,052</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|-------------|-------------------|-----------|-----------|
| 1 | Ordinary £1 | £1 | <u>1</u> | <u>1</u> |

10. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------------|
| At 1 September 2012 | (7,125) |
| Profit for the year | <u>2,624</u> |
| At 31 August 2013 | <u>(4,501)</u> |

11. INSOLVENT POSITION

The directors realise that the company is trading insolvently and are aware of their responsibilities under the provisions of the Insolvency Act 1986.

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.