

REGISTERED NUMBER: 06032669 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
DAREGAL GOURMET LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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DAREGAL GOURMET LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

M N McIlroy
C Darbonne
S Durif

SECRETARY:

C Darbonne

REGISTERED OFFICE:

Willow House
Ipswich Road
Long Stratton
Norwich
NR15 2TA

REGISTERED NUMBER:

06032669 (England and Wales)

AUDITORS:

RSM UK Audit LLP (Statutory Auditor)
Abbotsgate House
Hollow Road
Bury St Edmunds
Suffolk
IP32 7FA

DAREGAL GOURMET LIMITED (REGISTERED NUMBER: 06032669)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		18,828		23,532
CURRENT ASSETS					
Stocks		2,574,404		1,546,208	
Debtors	5	3,664,839		2,926,745	
Cash at bank and in hand		<u>396,106</u>		<u>291,429</u>	
		6,635,349		4,764,382	
CREDITORS					
Amounts falling due within one year	6	<u>3,558,413</u>		<u>2,216,125</u>	
NET CURRENT ASSETS			<u>3,076,936</u>		<u>2,548,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,095,764		2,571,789
PROVISIONS FOR LIABILITIES			<u>559</u>		<u>1,034</u>
NET ASSETS			<u><u>3,095,205</u></u>		<u><u>2,570,755</u></u>
CAPITAL AND RESERVES					
Called up share capital			147,000		147,000
Retained earnings			<u>2,948,205</u>		<u>2,423,755</u>
SHAREHOLDERS' FUNDS			<u><u>3,095,205</u></u>		<u><u>2,570,755</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2019 and were signed on its behalf by:

M N McIlroy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Daregal Gourmet Limited is a private company, limited by shares, registered in England and Wales within the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when the goods are delivered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% 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.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Exchange gains and losses are recognised in the profit and loss account.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2018	
and 31 December 2018	<u>62,950</u>
DEPRECIATION	
At 1 January 2018	39,418
Charge for year	<u>4,704</u>
At 31 December 2018	<u>44,122</u>
NET BOOK VALUE	
At 31 December 2018	<u>18,828</u>
At 31 December 2017	<u>23,532</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	3,599,044	2,897,462
Other debtors	<u>65,795</u>	<u>29,283</u>
	<u>3,664,839</u>	<u>2,926,745</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	525,189	425,910
Amounts owed to group undertakings	2,716,502	1,598,328
Taxation and social security	82,510	52,393
Other creditors	<u>234,212</u>	<u>139,494</u>
	<u>3,558,413</u>	<u>2,216,125</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Claire Sutherland (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP (Statutory Auditor)

8. ULTIMATE CONTROLLING PARTY

Darome SAS, a company incorporated in France, is the ultimate parent undertaking. This is the smallest and largest group that the company is consolidated in. The registered office of Darome SAS is 6 Boulevard Joffre, Milly-la-Forêt, 91490 France.

The ultimate controlling party is C Darbonne, the majority shareholder in Darome SAS.

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.