

**Love it Eat it Limited**

**Directors' report and unaudited financial  
statements**

31 January 2010

Registered number 6072025

SATURDAY



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COMPANIES HOUSE

## **Directors' report and unaudited financial statements**

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## **Directors' report**

The directors submit their annual report and the unaudited financial statements of the company for the year ended 31 January 2010

### **Principal activities**

The company has been formed to produce promotional material for the UK agriculture and food industry. It has been funded by industry donations and all profits and surpluses from the distribution of the promotional material will be reinvested in furthering the company's aims.

### **Directors**

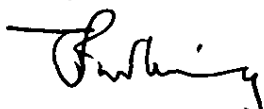
The directors who held office during the period were as follows:

Mr J Purling  
Miss EJ Ralph  
Mr AD Richardson  
Mrs LME Richardson

### **Small company provisions**

This report and accounts have been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

By order of the board



Mr J Purling  
Director

20 October 2010

## **Income and expenditure account**

*for the year ended 31 January 2010*

|  | <i>Note</i> | <b>2010</b><br><b>£</b> | <b>2009</b><br><b>£</b> |
|--|-------------|-------------------------|-------------------------|
| <b>Income from continuing operations</b>                 | <b>2</b>    | <b>29</b>               | <b>1,573</b>            |
| Cost of sales  |             | -                       | 4,312                   |
|  |             | <hr/>                   | <hr/>                   |
| <b>Gross surplus/(deficit)</b>                           |             | <b>29</b>               | <b>(2,739)</b>          |
| Administrative expenses                                  |             | <b>169</b>              | <b>69</b>               |
|  |             | <hr/>                   | <hr/>                   |
| <b>Operating (deficit) from continuing operations</b>    | <b>3</b>    | <b>(140)</b>            | <b>(2,808)</b>          |
| Interest receivable                                      |             | -                       | -                       |
|  |             | <hr/>                   | <hr/>                   |
| <b>(Deficit) on ordinary activities before taxation</b>  |             | <b>(140)</b>            | <b>(2,808)</b>          |
| Tax on investment income                                 | <b>4</b>    | -                       | -                       |
|  |             | <hr/>                   | <hr/>                   |
| <b>(Deficit) for the financial period after taxation</b> |             | <b>(140)</b>            | <b>(2,808)</b>          |
|  |             | <hr/>                   | <hr/>                   |

The company had no recognised gains and losses other than those shown on the face of the income and expenditure account

## Balance sheet

Company number 6072025

at 31 January 2010

|  | Note | 2010         | 2009         |
|--|------|--------------|--------------|
|  |      | £            | £            |
| <b>Current assets</b>                          |      |              |              |
| Cash at bank                                   |      | 4,202        | 4,342        |
| Creditors, amounts falling due within one year |      | -            | -            |
| <b>Net current assets</b>                      |      | <u>4,202</u> | <u>4,342</u> |
| <b>Total assets less current liabilities</b>   |      | <u>4,202</u> | <u>4,342</u> |
| <b>Provisions for liabilities and charges</b>  |      | -            | -            |
| <b>Net assets</b>                              |      | <u>4,202</u> | <u>4,342</u> |
| <b>Reserves</b>                                |      |              |              |
| Accumulated reserves                           | 6    | <u>4,202</u> | <u>4,342</u> |
|  |      | <u>4,202</u> | <u>4,342</u> |

For the year ending 31 January 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("The Act") relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the board of directors on 20 October 2010 and were signed on its behalf by

  
**J Purling**  
 Director

## Notes

*(forming part of the financial statements)*

### **1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### ***Basis of preparation***

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)

#### ***Taxation***

Taxation is only charged on investment income. The charge for taxation is based on the investment income for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

**Notes (continued)**

**2 Analysis of income and (deficit) on ordinary activities before taxation**

Income and the (deficit) before tax are attributable to the principal activity

**3 (Deficit) on ordinary activities before taxation**

|   | 2010<br>£         | 2009<br>£         |
|---|-------------------|-------------------|
| <i>(Deficit) on ordinary activities before<br/>taxation is stated after charging.</i> |                   |                   |
| Directors' remuneration   | -                 | -                 |
|   | <u>          </u> | <u>          </u> |

**4 Taxation**

|                               | 2010<br>£         | 2009<br>£         |
|-------------------------------|-------------------|-------------------|
| UK corporation tax at 21%     | -                 | -                 |
| Deferred tax provision at 21% | -                 | -                 |
|                               | <u>          </u> | <u>          </u> |
|                               | -                 | -                 |
|                               | <u>          </u> | <u>          </u> |

**5 Members' liabilities**

The company has been formed based on guarantees by each of its members limited to £1 in the event of the company's insolvency

**6 Reconciliation of movements in reserves**

|                        | 2010<br>£         |
|------------------------|-------------------|
| Opening reserves       | 4,342             |
| (Deficit) for the year | (140)             |
|                        | <u>          </u> |
| Closing reserves       | <u>4,202</u>      |

**Chartered Accountants' report to the directors on the unaudited financial statements of  
Love it Eat it Limited**  
*for the year ended 31 January 2010*

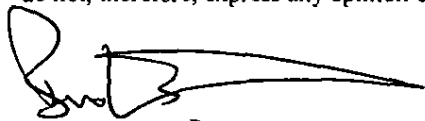
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the ICAEW and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 January 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**BAXTERS**  
*Chartered Accountants*

20 October 2010

*Mill Road Farmhouse  
Low Road  
North Tuddenham  
Norfolk NR20 3AB*