

Amended

REGISTERED NUMBER: 06301667 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**  
**FOR**  
**MEVALCO (FINE FOODS FROM SPAIN) LIMITED**



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**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

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**MEVALCO (FINE FOODS FROM SPAIN) LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

**DIRECTORS:**

D Menendez  
J M Slawson

**SECRETARY:**

D Menendez

**REGISTERED OFFICE:**

Unit 4, Point 4 Distribution Centre  
Avonmouth  
Bristol  
BS11 8DF

**REGISTERED NUMBER:**

06301667 (England and Wales)

**ACCOUNTANTS:**

Graham Latham Limited  
Hedge House  
Hangersley Hill  
Ringwood  
Hampshire  
BH24 3JW

MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)

STRATEGIC REPORT

FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018

The directors present their strategic report for the period 1 July 2017 to 31 December 2018.

2018 marked an exciting period of Mevalco's development.

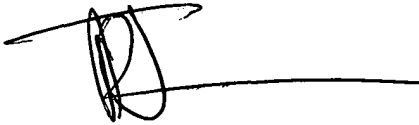
At the end of 2017 the strategic decision was taken to concentrate on business development and the associated investment needed to deliver future growth. To this end, new premises (more than 200% bigger than the existing warehouse) were secured and refitted to include dedicated racking for over 100 pallets of ambient products alongside the installation of new freezers and chillers allowing for more capacity, more scale, and greater security and fluidity of stock across our core ranges. Further investment in people and resources was also made to ensure customer service, logistics efficiency and operational excellence were all maintained and grown in line with Mevalco's growing stature and position in the industry.

While large capital expenditure has been necessary to deliver this commitment to the future, the business has already benefitted from significant multiple business wins and increased growth materialising from the South West along with Mevalco's growing focus into London. Growth in 2018 signified a 45% uplift on the previous year. This growth rate has been maintained across the first months of 2019 and the benefits in a much-improved bottom line and profitability are now being felt and will be reflected in the 2019 accounts.

The Mevalco Board is wholly confident that this growth will continue through the remainder of 2019 and well into 2020.

The Directors.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, consisting of a stylized 'J' and 'S' followed by a horizontal line.

J M Slawson - Director

4 April 2019

MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)

REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018

The directors present their report with the financial statements of the company for the period 1 July 2017 to 31 December 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2017 to the date of this report.

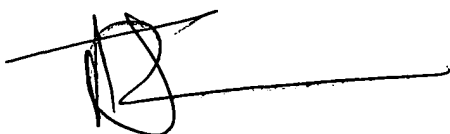
D Menendez  
J M Slawson

Other changes in directors holding office are as follows:

M Sheridan - appointed 6 November 2017 - resigned 15 August 2018

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, consisting of a stylized 'J' and 'S' followed by a long horizontal line.

J M Slawson - Director

4 April 2019

**MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)**

**INCOME STATEMENT**  
**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

	Notes	Period 1.7.17 to 31.12.18 £	Year Ended 30.6.17 £
<b>TURNOVER</b>		3,897,285	1,591,625
Cost of sales		2,838,105	1,127,048
<b>GROSS PROFIT</b>		1,059,180	464,577
Administrative expenses		1,119,004	435,022
<b>OPERATING (LOSS)/PROFIT</b>	4	(59,824)	29,555
Interest receivable and similar income		6	-
		(59,818)	29,555
Interest payable and similar expenses		7,138	4,022
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		(66,956)	25,533
Tax on (loss)/profit		(4,999)	3,222
<b>(LOSS)/PROFIT FOR THE FINANCIAL PERIOD</b>		(61,957)	22,311

The notes form part of these financial statements

**MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)**

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	31.12.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		143,110		81,743
<b>CURRENT ASSETS</b>					
Stocks		287,325		146,514	
Debtors	6	424,124		215,522	
Cash at bank and in hand		9,216		29,577	
		<u>720,665</u>		<u>391,613</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>695,554</u>		<u>305,603</u>	
<b>NET CURRENT ASSETS</b>			<u>25,111</u>		<u>86,010</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			168,221		167,753
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>67,623</u>		<u>5,198</u>
<b>NET ASSETS</b>			<u>100,598</u>		<u>162,555</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			37,161		37,161
Retained earnings			<u>62,437</u>		<u>124,394</u>
			<u>100,598</u>		<u>162,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

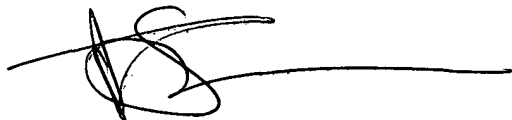
MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)

BALANCE SHEET - continued

31 DECEMBER 2018

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

The financial statements were approved by the Board of Directors on 4 April 2019 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized 'S' and 'J' followed by a long horizontal line.

J M Slawson - Director

The notes form part of these financial statements



**MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Mevalco (Fine Foods From Spain) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 and at variable rates 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.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 14 (2017 - 8).

**MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

**4. OPERATING (LOSS)/PROFIT**

The operating loss (2017 - operating profit) is stated after charging:

	Period 1.7.17 to 31.12.18 £	Year Ended 30.6.17 £
Depreciation - owned assets	36,037	23,730

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2017	163,863
Additions	97,404
At 31 December 2018	261,267
<b>DEPRECIATION</b>	
At 1 July 2017	82,120
Charge for period	36,037
At 31 December 2018	118,157
<b>NET BOOK VALUE</b>	
At 31 December 2018	143,110
At 30 June 2017	81,743

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	30.6.17 £
Trade debtors	372,167	210,473
Other debtors	51,957	5,049
	424,124	215,522

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	30.6.17 £
Bank loans and overdrafts	256,569	1,257
Hire purchase contracts	12,918	15,222
Trade creditors	343,335	218,285
Taxation and social security	8,324	8,769
Other creditors	74,408	62,070
	695,554	305,603

**MEVALCO (FINE FOODS FROM SPAIN) LIMITED (REGISTERED NUMBER: 06301667)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JULY 2017 TO 31 DECEMBER 2018**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	30.6.17
	£	£
Bank loans	31,886	-
Hire purchase contracts	35,737	5,198
	<u>67,623</u>	<u>5,198</u>