

**GLOBAL FOOD MART LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2016**

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**GLOBAL FOOD MART LIMITED**  
Company registered number: 06882657  
**ABBREVIATED BALANCE SHEET**  
**AT 30 April 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Intangible assets	2		<b>19,792</b>	23,750
Tangible Assets	3		<b>629,478</b>	212,289
			<b>649,270</b>	236,039
<b>CURRENT ASSETS</b>				
Stock	1d	<b>31,448</b>		18,842
Debtors falling due within one year		<b>1,211</b>		14,678
Cash at bank and in hand		<b>4,592</b>		155
		<b>37,251</b>		33,675
<b>CREDITORS: Amounts falling due within one year</b>		<b>591,328</b>		137,881
<b>NET CURRENT LIABILITIES</b>			<b>(554,077)</b>	<b>(104,206)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>95,193</b>	<b>131,833</b>
<b>CREDITORS: Amounts falling due after more than one year</b>			<b>(142,637)</b>	<b>(142,637)</b>
<b>NET LIABILITIES</b>			<b>(£47,444)</b>	<b>(£10,804)</b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5		<b>60</b>	60
Profit and loss account			<b>(47,504)</b>	<b>(10,864)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(£47,444)</b>	<b>(£10,804)</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 26 January 2017**

R John, Director

The notes on pages 2 to 4 form part of these accounts  
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## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 30 APRIL 2016**

#### **1. ACCOUNTING POLICIES**

##### **1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention.

##### **1b. Intangible fixed assets: research and development**

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

##### **1c. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 1%
Equipment	Reducing balance 15%

##### **1d. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

##### **1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**GLOBAL FOOD MART LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 APRIL 2016**

**2. INTANGIBLE FIXED ASSETS**

**2016**

**£**

**Cost**

At 1 May 2015	47,500
At 30 April 2016	<u>47,500</u>

**Depreciation**

At 1 May 2015	23,750
For the year	<u>3,958</u>
At 30 April 2016	<u>27,708</u>

**Net Book Amounts**

At 30 April 2016	<u>£19,792</u>
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**3. TANGIBLE FIXED ASSETS**

**2016**

**£**

**Cost**

At 1 May 2015	229,453
Additions	<u>418,000</u>
At 30 April 2016	<u>647,453</u>

**Depreciation**

At 1 May 2015	17,164
For the year	<u>811</u>
At 30 April 2016	<u>17,975</u>

**Net Book Amounts**

At 30 April 2016	<u>£629,478</u>
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**4. CREDITORS**

**2016**

**2015**

**£**

**£**

Creditors include the following amounts of secured liabilities:

Due after more than one year	<u>142,637</u>	<u>142,637</u>
Due after more than one year and by instalments after more than five years	<u>142,637</u>	<u>142,637</u>

**GLOBAL FOOD MART LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 30 APRIL 2016**

<b>5. SHARE CAPITAL</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>£60</u>	<u>£60</u>

**6. RELATED PARTIES**

**Controlling parties**

The Company is controlled by the director who own 25% of the called up share capital.

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