Movingfeast Limited

Registered number: 07691474

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		43,875		50,875
Tangible assets	4		394,331		299,315
			438,206		350,190
Current assets					
Stocks		19,503		18,894	
Debtors	5	70,800		71,217	
Cash at bank and in hand		110,787		113,679	
		201,090		203,790	
Creditors: amounts falling due within one year	6	(280,416)		(288,515)	
Net current liabilities			(79,326)		(84,725)
Total assets less current liabilities			358,880		265,465
Provisions for liabilities			(55,274)		-
Net assets			303,606		265,465
Capital and reserves					
Called up share capital			10,000		10,000
Profit and loss account			293,606		255,465
Shareholders' funds			303,606		265,465

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Paul Stagg

Director

Approved by the board on 9 August 2017

Movingfeast Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10%/20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2017	2016

	Number	Number
Average number of persons employed by the company	42	43

3 Intangible fixed assets

Leashold Premium	£
Cost	
At 1 April 2016	70,000
At 31 March 2017	70,000
Amortisation	
At 1 April 2016	19,125
Provided during the year	7,000
At 31 March 2017	26,125
Net book value	
At 31 March 2017	43,875
At 31 March 2016	50,875

Leashold Premium is being written off in equal annual instalments over its economic life of 10 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Leasehold Property	Total
	£	£	£	£
Cost				
At 1 April 2016	305,535	117,465	-	423,000
Additions	62,919	10,612	75,000	148,531
At 31 March 2017	368,454	128,077	75,000	571,531
Depreciation				
At 1 April 2016	75,115	48,570	-	123,685
Charge for the year	36,856	15,901	758	53,515
At 31 March 2017	111,971	64,471	758	177,200
Net book value				
At 31 March 2017	256,483	63,606	74,242	394,331
At 31 March 2016	230,420	68,895	-	299,315

5 Debtors

	2017	2016
	£	£
Trade debtors	8,640	8,640

Other debtors	62,160	62,577
	70,800	71,217

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	36,750	57,000
Obligations under finance lease and hire purchase contracts	103,785	105,806
Directors current account	5,303	29,516
Corporation tax	15,233	-
VAT	42,856	41,688
Other taxes and social security costs	11,232	5,225
Accrued expenses	-	12,995
Other creditors	65,257	36,285
	280,416	288,515

7 Related party transactions

	2017	2016
	£	£
LJS Food LTD		
Owned by Mr P Stagg		
Amount due to the related party	(33,374)	(26,895)
Breadwinners Limited		
Owned by Mr P Stagg		
Amount due to the related party	(70,411)	(78,911)

8 Controlling party

During this year and the previous year the company continued to be controlled by Mr Paul Stagg.

9 Other information

Movingfeast Limited is a private company limited by shares and incorporated in England. Its registered office is:

49 Station Road

Polegate

East Sussex

BN26 6EA