

COMPANY REGISTRATION NUMBER 07729234

TOP FORM NUTRITION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st AUGUST 2016



TOP FORM NUTRITION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st AUGUST 2016

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TOP FORM NUTRITION LIMITED
COMPANY REGISTRATION NUMBER: 07729234
ABBREVIATED BALANCE SHEET

31st AUGUST 2016

| | | 2016 | 2015 |
|--|----------|------------------|------------------|
| | Note | £ | £ |
| FIXED ASSETS | 3 | | |
| Tangible assets | | 40,512 | 51,122 |
| CURRENT ASSETS | | | |
| Stocks | | 32,849 | 33,700 |
| Debtors | | 135,847 | 168,134 |
| Cash at bank and in hand | | 29,576 | 9,906 |
| | | <u>198,272</u> | <u>211,740</u> |
| CREDITORS: Amounts falling due within one year | 4 | <u>313,533</u> | <u>349,188</u> |
| NET CURRENT LIABILITIES | | <u>(115,261)</u> | <u>(137,448)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(74,749)</u> | <u>(86,326)</u> |
| CREDITORS: Amounts falling due after more than one year | 5 | 4,746 | 8,814 |
| PROVISIONS FOR LIABILITIES | | 2,121 | - |
| GOVERNMENT GRANTS | 6 | <u>3,039</u> | <u>3,289</u> |
| | | <u>(84,655)</u> | <u>(98,429)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 7 | 1 | 1 |
| Profit and loss account | | <u>(84,656)</u> | <u>(98,430)</u> |
| DEFICIT | | <u>(84,655)</u> | <u>(98,429)</u> |

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

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COMPANY REGISTRATION NUMBER: 07729234
ABBREVIATED BALANCE SHEET *(continued)*

31st AUGUST 2016

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

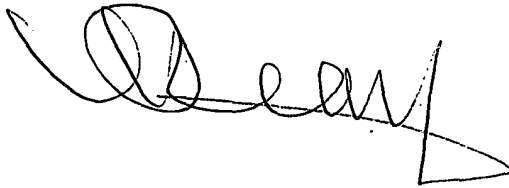
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 03/02/2017, and are signed on their behalf by:

M Reay
Director



The notes on pages 3 to 6 form part of these abbreviated accounts.

TOP FORM NUTRITION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st AUGUST 2016

1. GOING CONCERN

At the year end, the company has net current liabilities of £115,261 and net liabilities of £84,655. The financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:-

The company manages its day to day working capital requirements through funds provided by the directors. The directors have indicated that they will continue to support the company.

After making enquiries the directors believe that the company has adequate resources for the foreseeable future and will continue trading for the foreseeable future. Accordingly they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

If the going concern basis proved to be invalid, the financial statements would have to be prepared on a break up basis in which the balance sheet would be restated to include all assets at estimated realisable values and all liabilities would become current and would have to be increased to include those liabilities contingent on the company ceasing to trade.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of goods sold during the year net of discounts, returns and Value Added Tax. Turnover is recognised at the point of sale.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|------------------------|---|-------------------|
| Leasehold Improvements | - | 10% straight line |
| Plant and Machinery | - | 15% straight line |
| Equipment | - | over 3 years |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

TOP FORM NUTRITION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st AUGUST 2016

2. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

TOP FORM NUTRITION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st AUGUST 2016

3. FIXED ASSETS

| | Tangible Assets £ |
|----------------------------|----------------------------------|
| COST | |
| At 1st September 2015 | 83,924 |
| Additions | <u>567</u> |
| At 31st August 2016 | <u>84,491</u> |
| DEPRECIATION | |
| At 1st September 2015 | 32,802 |
| Charge for year | <u>11,177</u> |
| At 31st August 2016 | <u>43,979</u> |
| NET BOOK VALUE | |
| At 31st August 2016 | <u>40,512</u> |
| At 31st August 2015 | <u>51,122</u> |

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2016 £ | 2015 £ |
|------------------------------------|-------------------|-------------------|
| Secured debt < 1 Yr: Hire purchase | <u>4,068</u> | <u>4,068</u> |

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2016 £ | 2015 £ |
|------------------------------------|-------------------|-------------------|
| Secured debt > 1 Yr: Hire purchase | <u>4,746</u> | <u>8,814</u> |

6. GOVERNMENT GRANTS

| | 2016 £ | 2015 £ |
|-------------------------|---------------------|---------------------|
| Received and receivable | 3,747 | 3,747 |
| Amortisation | <u>(708)</u> | <u>(458)</u> |
| | <u>3,039</u> | <u>3,289</u> |

TOP FORM NUTRITION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st AUGUST 2016

7. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2016 | | 2015 | |
|----------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |