Registered number
08023772

Gusto Organic Ltd

Filleted Accounts

30 April 2019

Gusto Organic Ltd

Registered number: 08023772

Balance Sheet

as at 30 April 2019

	Notes		2019		2018
			£		£
Fixed assets					
Intangible assets	3		14,270		24,182
Tangible assets	4		280		344
			14,550		24,526
Current assets					
Stocks		9,340		26,898	
Debtors	5	53,725		67,735	
Cash at bank and in hand		224		2,250	
		63,289		96,883	
Creditors: amounts falling due within one year	6	(50,715)		(311,543)	
Net current assets/(liabilities)			12,574		(214,660)
Net assets/(liabilities)			27,124		(190,134)
Capital and reserves					
Called up share capital			123,000		105,882
Share premium			246,821		84,118
Profit and loss account			(342,697)		(380,134)
Shareholders' funds			27,124		(190,134)

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.

C L Sams

Director

Approved by the board on 16 September 2019

Gusto Organic Ltd

Notes to the Accounts

for the year ended 30 April 2019

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	20% straight line

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2	**Employees**	**2019**	**2018**
		Number	**Number**
	Average number of persons employed by the company	2	2

3	**Intangible fixed assets**	**£**
	Goodwill:	
	Cost	
	At 1 May 2018	45,535
	At 30 April 2019	45,535
	Amortisation	
	At 1 May 2018	21,353
	Provided during the year	9,912
	At 30 April 2019	31,265
	Net book value	
	At 30 April 2019	14,270
	At 30 April 2018	24,182

Goodwill and Development Costs are being written off in equal annual instalments over its estimated economic life of 5 years.

4	**Tangible fixed assets**	
		Plant and machinery etc
		£
	Cost	
	At 1 May 2018	1,601
	Additions	237
	At 30 April 2019	1,838
	Depreciation	
	At 1 May 2018	1,257
	Charge for the year	301

At 30 April 2019	1,558
Net book value	
At 30 April 2019	280
At 30 April 2018	344

5 Debtors	2019	2018
	£	£
Trade debtors	49,070	49,655
Other debtors	4,655	18,080
	53,725	67,735

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	15,714	9,911
Other taxes and social security costs	857	763
Other creditors	34,144	300,869
	50,715	311,543

7 Related party transactions

Associated company

The company owes £10,045 (2017 - £273,117) to Ceres Bakery Ltd., a company owned by shareholder and director C L Sams.

8 Controlling party

No individual holds more than 50% of the voting share capital. Craig Sams (either directly or via family interests) controls 40.8% of the voting share capital.

9 Other information

Gusto Organic Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Midways
Freezeland Lane
Bexhill on Sea
East Sussex
TN39 5JD