

**Company registration number: 08133630**

**Fresh & Fruity London Ltd**

**Unaudited filleted financial statements**

**30 September 2022**

# **Fresh & Fruity London Ltd**

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# Fresh & Fruity London Ltd

## Statement of financial position

30 September 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	5	480,000		520,000	
Tangible assets	6	100,568		135,804	
		<hr/>		<hr/>	
			580,568		655,804
<b>Current assets</b>					
Stocks		35,691		111,394	
Debtors	7	172,083		293,594	
Cash at bank and in hand		5,906		11,943	
		<hr/>		<hr/>	
		213,680		416,931	
<b>Creditors: amounts falling due within one year</b>	8	( 544,466)		( 392,123)	
		<hr/>		<hr/>	
<b>Net current (liabilities)/assets</b>			( 330,786)		24,808
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			249,782		680,612
<b>Creditors: amounts falling due after more than one year</b>	9		( 244,231)		( 592,571)
			<hr/>		<hr/>
<b>Net assets</b>			5,551		88,041
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			5,451		87,941
			<hr/>		<hr/>
<b>Shareholders funds</b>			5,551		88,041
			<hr/>		<hr/>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 March 2023 , and are signed on behalf of the board by:

Mr J Steele-Kendrick

Director

# **Fresh & Fruity London Ltd**

## **Notes to the financial statements**

**Year ended 30 September 2022**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 151 Stamford Hill, Stoke Newington, London, N16 5LG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

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

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

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

Long leasehold property	- Straight line over the life of the lease
Short leasehold property	- Straight line over the life of the lease
Plant and machinery	- 20 % reducing balance
Fittings fixtures and equipment	- 20 % reducing balance
Motor vehicles	- 20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.



#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 26 (2021: 27 ).

#### 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
<b>At 1 October 2021 and 30 September 2022</b>	800,000	800,000
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 October 2021	280,000	280,000
Charge for the year	40,000	40,000
	<hr/>	<hr/>
<b>At 30 September 2022</b>	320,000	320,000
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 30 September 2022</b>	480,000	480,000
	<hr/>	<hr/>
At 30 September 2021	520,000	520,000
	<hr/>	<hr/>

#### 6. Tangible assets

	Long leasehold property £	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>						
<b>At 1 October 2021 and 30 September 2022</b>	119,030	7,200	121,090	74,980	137,626	459,926
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>						
At 1 October 2021	84,948	5,600	89,692	55,631	88,251	324,122
Charge for the year	14,840	800	6,276	3,444	9,876	35,236
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 30 September 2022</b>	99,788	6,400	95,968	59,075	98,127	359,358
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>						
<b>At 30 September 2022</b>	19,242	800	25,122	15,905	39,499	100,568
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2021	34,082	1,600	31,398	19,349	49,375	135,804
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## 7. Debtors

	2022	2021
	£	£
Trade debtors	158,492	282,060
Other debtors	13,591	11,534
	<u>172,083</u>	<u>293,594</u>

## 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	74,918	59,477
Trade creditors	8,946	24,951
Corporation tax	13,191	23,039
Social security and other taxes	13,192	17,242
Other creditors	434,219	267,414
	<u>544,466</u>	<u>392,123</u>

## 9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	129,418	189,331
Other creditors	114,813	403,240
	<u>244,231</u>	<u>592,571</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.