

REGISTERED NUMBER: 08400899 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2016

FOR

CHEFBITES LTD

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FOR THE YEAR ENDED 30 JUNE 2016**

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CHEFBITES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

Mr I Guthrie
Mr C A Williams
Mr D Trott
Mrs S Trott

REGISTERED OFFICE:

53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

REGISTERED NUMBER:

08400899 (England and Wales)

ACCOUNTANTS:

Honey Barrett Limited
Chartered Accountants
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

ABBREVIATED BALANCE SHEET
30 JUNE 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		4,391		4,289
Tangible assets	3		<u>58,335</u>		<u>72,439</u>
			62,726		76,728
CURRENT ASSETS					
Stocks		2,000		1,000	
Debtors		42,987		33,595	
Cash at bank and in hand		<u>8,958</u>		<u>9,960</u>	
		53,945		44,555	
CREDITORS					
Amounts falling due within one year		<u>143,866</u>		<u>150,197</u>	
NET CURRENT LIABILITIES			<u>(89,921)</u>		<u>(105,642)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(27,195)		(28,914)
CREDITORS					
Amounts falling due after more than one year			<u>16,379</u>		<u>21,354</u>
NET LIABILITIES			<u>(43,574)</u>		<u>(50,268)</u>
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			<u>(43,724)</u>		<u>(50,418)</u>
SHAREHOLDERS' FUNDS			<u>(43,574)</u>		<u>(50,268)</u>

The notes form part of these abbreviated accounts

CHEFBITES LTD (REGISTERED NUMBER: 08400899)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

Mr I Guthrie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the net liability currently shown in the balance sheet. The directors, who are the major creditors of the company, have confirmed their intention to support the company for at least the next 12 months.

Accounting convention

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Intangible fixed assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website - 20% on reducing balance

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Equipment	- 25% on cost

All fixed assets are initially recorded at cost.

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

1. **ACCOUNTING POLICIES - continued**

Deferred tax

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 the 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 director considers 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classified as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classified as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	6,495
Additions	<u>1,200</u>
At 30 June 2016	<u>7,695</u>
AMORTISATION	
At 1 July 2015	2,206
Amortisation for year	<u>1,098</u>
At 30 June 2016	<u>3,304</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,391</u>
At 30 June 2015	<u>4,289</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	103,442
Additions	2,283
Disposals	<u>(140)</u>
At 30 June 2016	<u>105,585</u>
DEPRECIATION	
At 1 July 2015	31,003
Charge for year	<u>16,247</u>
At 30 June 2016	<u>47,250</u>
NET BOOK VALUE	
At 30 June 2016	<u>58,335</u>
At 30 June 2015	<u>72,439</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

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