

**ASCENTIA FOODSERVICE EQUIPMENT LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**Ascentia Foodservice Equipment Ltd**  
**Company No. 9419953**  
**Abbreviated Balance Sheet 31 March 2016**

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		<b>2016</b>
	<b>Notes</b>	<b>£                      £</b>
<b>FIXED ASSETS</b>		
Tangible Assets	<b>2</b>	14,311
		<u>14,311</u>
<b>CURRENT ASSETS</b>		
Stocks		44,109
Debtors		138,006
Cash at bank and in hand		112,734
		<u>294,849</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>3</b>	<u>(294,430 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>419</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,730</u>
<b>PROVISIONS FOR LIABILITIES</b>		
Deferred Taxation		<u>(2,862 )</u>
<b>NET ASSETS</b>		<u>11,868</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	<b>4</b>	1,000
Profit and Loss Account		10,868
<b>SHAREHOLDERS' FUNDS</b>		<u>11,868</u>

**Ascentia Foodservice Equipment Ltd**  
**Company No. 9419953**  
**Abbreviated Balance Sheet (continued) 31 March 2016**

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For the year ending 31 March 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Christopher Kelly**

**1st November 2016**

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

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

### **1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
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### **1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### **1.5. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**Ascentia Foodservice Equipment Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2016**

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 April 2015	-
Additions	16,836
As at 31 March 2016	16,836
<b>Depreciation</b>	
As at 1 April 2015	-
Provided during the period	2,525
As at 31 March 2016	2,525
<b>Net Book Value</b>	
As at 31 March 2016	14,311
As at 1 April 2015	-

**3. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>
	<b>£</b>
Trade creditors	164,514
VAT	9,916
Amounts owed to associates	120,000
	294,430

**4. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>
Ordinary shares	1,000	1000	1,000

**5. Controlling Party**

The company's controlling parties are R and C Kelly by virtue of thier ownership of 100% of the issued share capital in the company.



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