

United Fruit Growers Limited

Unaudited Financial Statements for the Year Ended 31 October 2020

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 31 October 2020**

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United Fruit Growers Limited
Company Information
for the Year Ended 31 October 2020

DIRECTORS:

J C King
R J B Morris
A I Frankham

REGISTERED OFFICE:

3 - 5 London Road
Rainham
Gillingham
Kent
ME8 7RG

BUSINESS ADDRESS:

The Fruiterie Oakdene Farm
Leeds Road
Langley
Maidstone
Kent
ME17 3LT

REGISTERED NUMBER:

09820822 (England and Wales)

ACCOUNTANTS:

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Statement of Financial Position
31 October 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		7,813		5,808
Investments	5		<u>2</u>		<u>2</u>
			7,815		5,810
CURRENT ASSETS					
Debtors	6	1,849,610		2,829,450	
Cash at bank and in hand		<u>2,456,453</u>		<u>1,326,365</u>	
		4,306,063		4,155,815	
CREDITORS					
Amounts falling due within one year	7	<u>3,852,164</u>		<u>3,784,662</u>	
NET CURRENT ASSETS			453,899		371,153
TOTAL ASSETS LESS CURRENT LIABILITIES			461,714		376,963
CREDITORS					
Amounts falling due after more than one year	8		-		(33,967)
PROVISIONS FOR LIABILITIES	10		(1,484)		(1,104)
NET ASSETS			<u>460,230</u>		<u>341,892</u>
CAPITAL AND RESERVES					
Called up share capital			303		303
Retained earnings			<u>459,927</u>		<u>341,589</u>
SHAREHOLDERS' FUNDS			<u>460,230</u>		<u>341,892</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

Statement of Financial Position - continued
31 October 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 February 2021 and were signed on its behalf by:

R J B Morris - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

United Fruit Growers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about United Fruit Growers Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income recognition

Income represents the fair value of consideration received or receivable derived from the provision of goods and services to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 5).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 November 2019	967	6,558	7,525
Additions	608	4,698	5,306
At 31 October 2020	<u>1,575</u>	<u>11,256</u>	<u>12,831</u>
DEPRECIATION			
At 1 November 2019	86	1,631	1,717
Charge for year	269	3,032	3,301
At 31 October 2020	<u>355</u>	<u>4,663</u>	<u>5,018</u>
NET BOOK VALUE			
At 31 October 2020	<u>1,220</u>	<u>6,593</u>	<u>7,813</u>
At 31 October 2019	<u>881</u>	<u>4,927</u>	<u>5,808</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 November 2019 and 31 October 2020	<u>2</u>
NET BOOK VALUE	
At 31 October 2020	<u>2</u>
At 31 October 2019	<u>2</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	1,358,017	2,138,300
Other debtors	<u>491,593</u>	<u>691,150</u>
	<u>1,849,610</u>	<u>2,829,450</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Finance leases	33,968	37,056
Trade creditors	3,549,020	3,101,311
Taxation and social security	31,971	27,550
Other creditors	<u>237,205</u>	<u>618,745</u>
	<u>3,852,164</u>	<u>3,784,662</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Finance leases	<u>-</u>	<u>33,967</u>

9. **SECURED DEBTS**

The finance lease liabilities are secured against the relevant leased assets.

10. **PROVISIONS FOR LIABILITIES**

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>1,484</u>	<u>1,104</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 November 2019	1,104
Charge to Income Statement during year	380
Provision for year	
Balance at 31 October 2020	<u>1,484</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.