Company Number: NI036375

Simplyfruit (Ire) Limited

Reports and Financial Statements

for the year ended 31 March 2018

Simplyfruit (Ire) Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr. Patrick McCann Mrs. Colette McCann Miss Olivia McCann Mr Connor McCann
Company Secretary	Mrs. Colette McCann
Company Number	NI036375
Registered Office and Business Address	1 Carn Drive Carn Industrial Estate Craigavon Co. Armagh BT63 5WJ Northern Ireland
Auditors	MG accountants (Portadown) 25-27 Carleton Street Portadown Co. Armagh BT62 3EP
Bankers	Danske Bank 45-48 High Street Portadown Co Armagh BT62 1LB
Solicitors	R M Cullen & Sons Edward Street Portadown Co Armagh BT62 3DD

Simplyfruit (Ire) Limited

STRATEGIC REPORT

for the year ended 31 March 2018

Review of the Company's Business

Simplyfruit (Ire) Limited is a specialist niche fruit processor delivering natural, convenient and healthy fresh-cut fruit products under the brand name Simplyfruit.

Our ethos is simply natural, ethical, fresh, quality fruit.

Principal Risks and Uncertainties

The main risk to the business has always been the loss of a major customer or uncertainty of fruit supply. Any risks are carefully managed on a daily basis.

Our customer focused management team consisting of long standing and highly experienced personnel are on hand to fulfil the daily needs of all our customers. By doing this we ensure exceptional service and also maintain and enhance the strong relationships built with customers over many years.

This commitment to excellent service and exceptional relationships with all the business' stakeholders in our opinion helps to control the main risks associated with the business.

Development and Performance

All main financial objectives are being met with key metrics for both turnover and profit in line with projections for the period.

Performance is monitored and assessed on a monthly basis with a detailed review of historical and projected financials and unit outputs.

Financial Key Performance Indicators

The financial year to 31 March 2018 shows continued revenue growth of 4% from prior year, a strong indicator of the continued growth and opportunities in the health food market.

Simplyfruit has benefited from recognising the evolution in consumer healthy-eating habits.

We continue to invest heavily in new technology, and product development to offer our customer's convenient, affordable fresh-cut fruit solutions.

We feel we are well placed to continue profitable growth as the market for our products continues to expand and the trend for healthy eating as part of a healthy lifestyle is further reinforced by all cultural outlets.

In the forthcoming year, the Directors will focus on strengthening existing relationships with current key customers, and work collaboratively to increase the Companys market share in fresh-cut fruit in the UK and the Republic of Ireland.

We project sales growth in the region of 12% over the next 12 months.

On behalf of the board

Mr. Patrick McCann
Director

2 August 2018

Simplyfruit (Ire) Limited

DIRECTORS' REPORT

for the year ended 31 March 2018

The directors present their report and the audited financial statements for the year ended 31 March 2018.

Principal Activity

The principal activity of the company is fruit processing.

Results and Dividends

The profit for the year after providing for depreciation and taxation amounted to £400,075 (2017 - £562,110).
The directors do not recommend payment of a dividend.

Directors

The directors who served during the year are as follows:

Mr. Patrick McCann
Mrs. Colette McCann
Miss Olivia McCann
Mr Connor McCann

There were no changes in shareholdings between 31 March 2018 and the date of signing the financial statements.

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.

Charitable and political contributions

The company did not make any disclosable political donations in the current year.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

-select suitable accounting policies and apply them consistently;
-make judgements and accounting estimates that are reasonable and prudent;
-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:
-there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and

-the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditors, MG accountants (Portadown) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

On behalf of the board

Mr. Patrick McCann
Director

2 August 2018

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Simplyfruit (Ire) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Simplyfruit (Ire) Limited ('the company') for the year ended 31 March 2018 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note . The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:
-give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
-have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- in our opinion, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Grimley FCA (Senior Statutory Auditor)
for and on behalf of
MG accountants (Portadown)
Chartered Accountants & Registered Auditor
25-27 Carleton Street
Portadown
Co. Armagh
BT62 3EP

2 August 2018

Simplyfruit (Ire) Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Simplyfruit (Ire) Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2018

	Notes	2018 £	2017 £
Turnover	**3**	**10,622,150**	10,214,941
Cost of sales		**(8,343,046)**	(7,862,291)
Gross profit		**2,279,104**	2,352,650
Distribution costs		**(1,148,379)**	(964,997)
Administrative expenses		**(661,765)**	(646,543)
Other operating income		**47,019**	49,788
Operating profit		**515,979**	790,898
Interest receivable and similar income	**5**	**8,508**	2,022
Interest payable and similar expenses	**6**	**-**	(578)
Profit before taxation		**524,487**	792,342
Tax on profit	**8**	**(124,412)**	(230,232)
Profit for the year		**400,075**	562,110

Simplyfruit (Ire) Limited

Company Number: NI036375

BALANCE SHEET

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed Assets			
Intangible assets	9	**75,000**	125,000
Tangible assets	10	**2,163,043**	2,286,815
		2,238,043	2,411,815
Current Assets			
Stocks	11	**344,576**	235,605
Debtors	12	**1,393,451**	1,256,823
Cash and cash equivalents		**2,656,183**	2,256,668
		4,394,210	3,749,096
Creditors: Amounts falling due within one year	13	**(1,704,896)**	(1,598,151)
Net Current Assets		**2,689,314**	2,150,945
Total Assets less Current Liabilities		**4,927,357**	4,562,760
Provisions for liabilities	15	**(124,382)**	(112,841)
Government grants	16	**(323,058)**	(370,077)
Net Assets		**4,479,917**	4,079,842
Capital and Reserves			
Called up share capital	17	**100**	100
Profit and Loss Account		**4,479,817**	4,079,742
Equity attributable to owners of the company		**4,479,917**	4,079,842

Approved by the Board and authorised for issue on 2 August 2018 and signed on its behalf by

Mr. Patrick McCann
Director

Simplyfruit (Ire) Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2018

	Share capital	Retained earnings	Total
	£	£	£
At 1 April 2016	100	3,517,632	3,517,732
Profit for the year	-	562,110	562,110
At 31 March 2017	100	4,079,742	4,079,842
Profit for the year	-	400,075	400,075
At 31 March 2018	**100**	**4,479,817**	**4,479,917**

Simplyfruit (Ire) Limited

CASH FLOW STATEMENT

for the year ended 31 March 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Profit for the year		**400,075**	562,110
Adjustments for:			
Interest receivable and similar income		**(8,508)**	(2,022)
Interest payable and similar expenses		**-**	578
Tax on profit on ordinary activities		**124,412**	230,232
Depreciation		**376,190**	394,575
Profit/loss on disposal of tangible fixed assets		**(6,367)**	-
Capital grant released		**(47,019)**	(49,788)
		838,783	1,135,685
Movements in working capital:			
Movement in stocks		**(108,971)**	(90,355)
Movement in debtors		**(136,628)**	132,307
Movement in creditors		**159,552**	(153,313)
Cash generated from operations		**752,736**	1,024,324
Interest paid		**-**	(578)
Tax paid		**(165,678)**	(214,920)
Net cash generated from operating activities		**587,058**	808,826
Cash flows from investing activities			
Interest received		**8,508**	2,022
Payments to acquire tangible fixed assets		**(206,901)**	(57,916)
Receipts from sales of tangible fixed assets		**10,850**	-
Net cash used in investment activities		**(187,543)**	(55,894)
Cash flows from financing activities			
Capital element of contracts		**-**	(68,000)
Net increase in cash and cash equivalents		**399,515**	684,932
Cash and cash equivalents at beginning of financial year		**2,256,668**	1,571,736
Cash and cash equivalents at end of financial year	**22**	**2,656,183**	2,256,668

1. GENERAL INFORMATION

Simplyfruit (Ire) Limited is a company limited by shares incorporated in United Kingdom.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the companys financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2018 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Tenant improvement	-	10% Straight line
Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment.

Leasing and hire purchases

Tangible fixed assets held under leasing and Hire Purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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 that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. TURNOVER

An analysis of turnover by class of business and geographical market is not given as, in the opinion of the directors, this would be seriously prejudicial to the company's interest.

4. OPERATING PROFIT

	2018	2017
	£	£
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	**50,000**	50,000
Depreciation of tangible fixed assets	**326,190**	344,575
Profit on disposal of tangible fixed assets	**(6,367)**	-
Auditor's remuneration		
- audit services	**7,950**	7,600
Amortisation of Government grants	**(47,019)**	(49,788)

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018	2017
	£	£
Bank interest	**8,508**	2,022

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Hire purchase interest	**-**	578

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2018	2017
	Number	Number
Production	**108**	85
Administration	**10**	9
	118	94

The staff costs (inclusive of directors' salaries) comprise:	2018	2017
	£	£
Wages and salaries	**2,126,839**	1,874,357

8. TAX ON PROFIT

	2018	2017
	£	£

(a) Analysis of charge in the year

Current tax:		
Corporation tax at 19.00% (2017 - 20.00%)	**85,728**	165,678
Under/over provision in prior year	**27,143**	(27,143)
Deferred tax:		
Origination and reversal of timing differences	**11,541**	91,697
Total deferred tax	**11,541**	91,697
Tax on profit (Note 8 (b))	**124,412**	230,232

(b) Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK 19.00% (2017 - 20.00%). The differences are explained below:

	2018	2017
	£	£
Profit before tax	**524,487**	792,342
Profit before tax multiplied by the standard rate of corporation tax in the UK at 19.00% (2017 - 20.00%)	**99,653**	158,468
Effects of:		
Expenses not deductible for tax purposes	**753**	347
Depreciation in excess of capital allowances for period	**12,322**	43,374
Deferred tax	**11,541**	91,697
Research and development claim	**(27,000)**	(36,511)
Adjustment to tax charge in respect of previous periods	**27,143**	(27,143)
Total tax charge for the year (Note 8 (a))	**124,412**	230,232

9. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 April 2017	650,000
At 31 March 2018	650,000
Amortisation	
At 1 April 2017	525,000
Charge for year	50,000

At 31 March 2018	575,000
Net book value	
At 31 March 2018	**75,000**
At 31 March 2017	125,000

10. TANGIBLE FIXED ASSETS

	Tenant improvement	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2017	1,808,770	2,092,164	73,248	30,145	4,004,327
Additions	-	204,987	1,914	-	206,901
Disposals	-	-	-	(12,400)	(12,400)
At 31 March 2018	1,808,770	2,297,151	75,162	17,745	4,198,828
Depreciation					
At 1 April 2017	369,805	1,264,949	57,096	25,662	1,717,512
Charge for the year	182,172	143,280	738	-	326,190
On disposals	-	-	-	(7,917)	(7,917)
At 31 March 2018	551,977	1,408,229	57,834	17,745	2,035,785
Net book value					
At 31 March 2018	**1,256,793**	**888,922**	**17,328**	**-**	**2,163,043**
At 31 March 2017	1,438,965	827,215	16,152	4,483	2,286,815

11. STOCKS

	2018	2017
	£	£
Finished goods and goods for resale	**344,576**	235,605

The replacement cost of stock did not differ significantly from the figures shown.

12. DEBTORS

	2018	2017
	£	£
Trade debtors	**1,217,584**	1,179,247
Taxation (Note 14)	**169,385**	77,576
Prepayments and accrued income	**6,482**	-
	1,393,451	1,256,823

13. CREDITORS

	2018	2017

Amounts falling due within one year	**£**	£
Trade creditors	**1,414,899**	1,290,831
Taxation (Note 14)	**165,850**	158,155
Directors' current accounts (Note 19)	**47,608**	6,809
Other creditors	**3,517**	53,156
Accruals	**73,022**	89,200
	1,704,896	1,598,151

14. TAXATION

	2018	2017
	£	£
Debtors:		
VAT	**169,385**	77,576
Creditors:		
Corporation tax	**85,728**	138,535
PAYE / NI	**80,122**	19,620
	165,850	158,155

15. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	**Total**	Total
		2018	2017
	£	**£**	£
At year start	112,841	**112,841**	21,144
Charged to profit and loss	11,541	**11,541**	91,697
At year end	**124,382**	**124,382**	112,841

16. GOVERNMENT GRANTS DEFERRED

	2018	2017
	£	£
Capital grants received and receivable		
At 1 April 2017	**500,000**	500,000
Amortisation		
At 1 April 2017	**(129,923)**	(80,135)
Amortised in year	**(47,019)**	(49,788)
At 31 March 2018	**(176,942)**	(129,923)

	2018	2017
Net book value		
At 31 March 2018	**323,058**	370,077
At 1 April 2017	**370,077**	419,865

17. SHARE CAPITAL

Description	Number of shares	Value of units	2018 £	2017 £
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	£1 each	**100**	100

18. CONTINGENT LIABILITIES

Under certain circumstances, total grants received at 31 March 2018 from the Department of Agriculture and Rural Development totalling £500,000 could become repayable by the company.At 31 March 2018 the Directors have calculated the maximum potential liability at £ 266,667 (2017: £350,000). However, the Directors consider that the probability of this liability arising is remote.

19. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2018 £	2017 £
Remuneration	**107,511**	45,117

The following amounts are repayable to the directors:

	2018 £	2017 £
Mr. Patrick McCann	**47,608**	6,809

20. RELATED PARTY TRANSACTIONS

Mr & Mrs McCann received rent of £120,000 from Simplyfruit (Ire) Limited during the year ended 31 March 2018.

21. CONTROLLING INTEREST

The company regard Mr Patrick McCann and Mrs Colette McCann, shareholders in the company as the ultimate controlling parties.

22. CASH AND CASH EQUIVALENTS

	2018 £	2017 £
Cash and bank balances	**645,653**	254,646
Cash equivalents	**2,010,530**	2,002,022
	2,656,183	2,256,668