

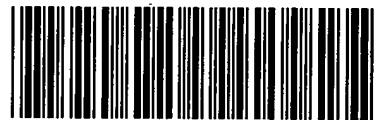
Company Number: 616365

Splash Sauces Limited

Unaudited Abbreviated Financial Statements

for the Year Ended 30 June 2015

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Splash Sauces Limited

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Splash Sauces Limited

Company Number: 616365

ABBREVIATED BALANCE SHEET

as at 30 June 2015

	Notes	2015 £	2014 £
Fixed Assets			
Tangible assets	1	7,013	3,024
Current Assets			
Stocks		73,132	46,459
Debtors		153,386	158,823
Cash at bank and in hand		26,527	15,173
		253,045	220,455
Creditors: Amounts falling due within one year		(317,430)	(327,473)
Net Current Liabilities		(64,385)	(107,018)
Total Assets less Current Liabilities		(57,372)	(103,994)
Capital and Reserves			
Called up share capital	2	2	2
Profit and Loss Account		(57,374)	(103,996)
Shareholders' Funds		(57,372)	(103,994)

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 13 January 2015 and signed on its behalf by

Elizabeth Deevy
Director



William Deevy
Director



Splash Sauces Limited

ACCOUNTING POLICIES

for the year ended 30 June 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

- | | |
|------------------------------------|---------------------|
| - Plant and machinery | - 15% Straight line |
| - Fixtures, fittings and equipment | - 15% Straight line |
| - Motor vehicles | - 25% Straight line |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stock

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Splash Sauces Limited**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 30 June 2015

1. TANGIBLE FIXED ASSETS

		Total
		£
Cost		
At 1 July 2014		3,537
Additions		4,717
		<u>8,254</u>
At 30 June 2015		
Depreciation		
At 1 July 2014		513
Charge for the year		728
		<u>1,241</u>
At 30 June 2015		
Net book value		
At 30 June 2015		<u><u>7,013</u></u>
At 30 June 2014		<u><u>3,024</u></u>

2. SHARE CAPITAL

Description	No of shares	Value of units	2015	2014
			£	£
Allotted, called up and fully paid				
Ordinary Shares	2	£1 each	<u><u>2</u></u>	<u><u>2</u></u>