REGISTERED NUMBER: SC407511 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

A.B.R. QUALITY FOODS LIMITED

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FOR THE YEAR ENDED 31 MAY 2018

A.B.R. QUALITY FOODS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR:	M Reilly
REGISTERED OFFICE:	6th Floor Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC407511 (Scotland)
ACCOUNTANTS:	Cornerstone Accountants 6th Floor Gordon Chambers 90 Mitchell Street Glasgow Lanarkshire G1 3NQ

BALANCE SHEET
31 MAY 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**38,713**		48,618
			38,713		48,618
CURRENT ASSETS					
Stocks	6	**11,525**		10,976	
Debtors	7	**333,434**		290,655	
Cash at bank and in hand		**6,383**		6,619	
		351,342		308,250	
CREDITORS					
Amounts falling due within one year	8	**341,505**		339,687	
NET CURRENT ASSETS/(LIABILITIES)			**9,837**		(31,437)
TOTAL ASSETS LESS CURRENT LIABILITIES			**48,550**		17,181
CREDITORS					
Amounts falling due after more than one year	9		**46,250**		-
NET ASSETS			**2,300**		17,181
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**2,200**		17,081
SHAREHOLDERS' FUNDS			**2,300**		17,181

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

continued...

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 February 2019 and were signed by:

M Reilly - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

A.B.R. Quality Foods Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of three years.

Intangible 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.

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

Plant and machinery	- 20% on a reducing balance basis
Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

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

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 June 2017	
and 31 May 2018	**150,000**
AMORTISATION	
At 1 June 2017	
and 31 May 2018	**150,000**
NET BOOK VALUE	
At 31 May 2018	**-**
At 31 May 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 June 2017	**87,212**	**5,814**	**17,580**	**1,818**	**112,424**
Additions	**-**	**-**	**-**	**524**	**524**
At 31 May 2018	**87,212**	**5,814**	**17,580**	**2,342**	**112,948**
DEPRECIATION					
At 1 June 2017	**48,549**	**2,293**	**12,018**	**946**	**63,806**
Charge for year	**7,733**	**704**	**1,390**	**602**	**10,429**
At 31 May 2018	**56,282**	**2,997**	**13,408**	**1,548**	**74,235**
NET BOOK VALUE					
At 31 May 2018	**30,930**	**2,817**	**4,172**	**794**	**38,713**
At 31 May 2017	38,663	3,521	5,562	872	48,618

6. STOCKS

	2018	2017
	£	£
Stocks	**11,525**	10,976

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**175,599**	151,833
Other debtors	**157,835**	138,822
	333,434	290,655

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	154,707	148,356
Taxation and social security	28,079	37,582
Other creditors	158,719	153,749
	341,505	339,687

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	46,250	-