

Abbreviated Unaudited Accounts
for the Period 1st June 2015 to 30th June 2016
for
The London Fine Meat Company Limited

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for the Period 1st June 2015 to 30th June 2016

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The London Fine Meat Company Limited

Company Information

for the Period 1st June 2015 to 30th June 2016

DIRECTORS:

I Nicholson
S A Oswald

SECRETARY:

A L Avery

REGISTERED OFFICE:

Unit 10 - 14 Cedar Way Industrial Estate
Camley Street
London
N1C 4PD

REGISTERED NUMBER:

01652521 (England and Wales)

Abbreviated Balance Sheet
30th June 2016

	Notes	30.6.16 £	£	31.5.15 £	£
FIXED ASSETS					
Intangible assets	2		140,489		46,685
Tangible assets	3		-		13,024
			<u>140,489</u>		<u>59,709</u>
CURRENT ASSETS					
Stocks		-		73,303	
Debtors		<u>40,064</u>		<u>297,274</u>	
		40,064		370,577	
CREDITORS					
Amounts falling due within one year	4	<u>447,311</u>		<u>547,693</u>	
NET CURRENT LIABILITIES			(407,247)		(177,116)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(266,758)</u>		<u>(117,407)</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,500		5,500
Profit and loss account			<u>(272,258)</u>		<u>(122,907)</u>
SHAREHOLDERS' FUNDS			<u>(266,758)</u>		<u>(117,407)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29th March 2017 and were signed on its behalf by:

I Nicholson - Director

Notes to the Abbreviated Accounts
for the Period 1st June 2015 to 30th June 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents the net sales value of products supplied during the period excluding VAT.

Goodwill

Goodwill relates to the acquisition of a business during the previous period. The business has been transferred to another group company using this company's brand with the transfer of the goodwill deferred until the long term value can be accurately determined. The directors have undertaken an impairment review and concluded that, taking the performance of the business since the transfer into consideration, the fair value of the asset is at least equal to cost and so no amortisation charge has been made.

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.

Plant and machinery etc - 20% on cost

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern concept

The going concern concept has not been applied in the preparation of the financial statements because the company ceased trading during the year.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st June 2015	46,685
Additions	93,804
At 30th June 2016	<u>140,489</u>
NET BOOK VALUE	
At 30th June 2016	<u>140,489</u>
At 31st May 2015	<u>46,685</u>

Notes to the Abbreviated Accounts - continued
for the Period 1st June 2015 to 30th June 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st June 2015	34,095
Additions	168
Disposals	(34,263)
At 30th June 2016	-
DEPRECIATION	
At 1st June 2015	21,071
Charge for period	650
Eliminated on disposal	(21,721)
At 30th June 2016	-
NET BOOK VALUE	
At 30th June 2016	-
At 31st May 2015	13,024

4. **CREDITORS**

Creditors include an amount of £ 179,953 (31.5.15 - £ 191,344) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	30.6.16
			£
5,500	Ordinary	£1	<u>5,500</u>
			31.5.15
			£
			<u>5,500</u>

6. **ULTIMATE PARENT COMPANY**

Bid Corporation Limited (incorporated in South Africa) is regarded by the directors as being the company's ultimate parent company.

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.