

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014
FOR
THE INGREDIENTS CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 October 2014

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THE INGREDIENTS CONSULTANCY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 October 2014

DIRECTORS:

Mrs K Ferguson
A Ferguson

SECRETARY:

Mrs K Ferguson

REGISTERED OFFICE:

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

REGISTERED NUMBER:

02895310 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

ABBREVIATED BALANCE SHEET
31 October 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		13,106		17,969
CURRENT ASSETS					
Stocks		61,164		40,933	
Debtors		790,145		524,461	
Cash at bank		<u>534,695</u>		<u>513,906</u>	
		1,386,004		1,079,300	
CREDITORS					
Amounts falling due within one year		<u>510,156</u>		<u>380,073</u>	
NET CURRENT ASSETS			<u>875,848</u>		<u>699,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>888,954</u>		<u>717,196</u>
CAPITAL AND RESERVES					
Called up share capital	3		121		121
Profit and loss account			<u>888,833</u>		<u>717,075</u>
SHAREHOLDERS' FUNDS			<u>888,954</u>		<u>717,196</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 17 July 2015 and were signed on its behalf by:

Mrs K Ferguson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 October 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	
and 31 October 2014	<u>50,054</u>
DEPRECIATION	
At 1 November 2013	32,085
Charge for year	<u>4,863</u>
At 31 October 2014	<u>36,948</u>
NET BOOK VALUE	
At 31 October 2014	<u>13,106</u>
At 31 October 2013	<u>17,969</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 October 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary 'A' Shares	£1.00	<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2014	2013
			£	£
21	Ordinary 'B' shares	£1.00	<u>21</u>	<u>21</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2014 and 31 October 2013:

	2014	2013
	£	£
A Ferguson		
Balance outstanding at start of year	(801)	24
Amounts advanced	29,961	56,187
Amounts repaid	(13,868)	(57,012)
Balance outstanding at end of year	<u>15,292</u>	<u>(801)</u>
Mrs K Ferguson		
Balance outstanding at start of year	46	75
Amounts advanced	52,395	110,034
Amounts repaid	(51,974)	(110,063)
Balance outstanding at end of year	<u>467</u>	<u>46</u>
A J Ferguson		
Balance outstanding at start of year	528	350
Amounts advanced	193,471	177,928
Amounts repaid	(193,999)	(177,750)
Balance outstanding at end of year	<u>-</u>	<u>528</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE INGREDIENTS CONSULTANCY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Ingredients Consultancy Limited for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Ingredients Consultancy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Ingredients Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of The Ingredients Consultancy Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Ingredients Consultancy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Ingredients Consultancy Limited. You consider that The Ingredients Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Ingredients Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

17 July 2015

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.