

REGISTERED NUMBER: 03846292 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Tobi Produce Limited

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for the Year Ended 31 August 2017**

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Tobi Produce Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS: Mr M W Birkinshaw
Mr M P Torr

SECRETARY: Mr M W Birkinshaw

REGISTERED OFFICE: Dunscroft Farm
Low Cross Street
Crowle
SCUNTHORPE
DN17 4NA

REGISTERED NUMBER: 03846292 (England and Wales)

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		42,262		21,798
CURRENT ASSETS					
Stocks		-		49,994	
Debtors	5	70,376		183,504	
Cash at bank and in hand		130,628		120,580	
		201,004		354,078	
CREDITORS					
Amounts falling due within one year	6	140,940		232,068	
NET CURRENT ASSETS			60,064		122,010
TOTAL ASSETS LESS CURRENT LIABILITIES			102,326		143,808
PROVISIONS FOR LIABILITIES			5,533		2,717
NET ASSETS			96,793		141,091
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			96,791		141,089
SHAREHOLDERS' FUNDS			96,793		141,091

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 February 2018 and were signed on its behalf by:

Mr M W Birkinshaw - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Tobi Produce Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

There were no material adjustments required upon transition to FRS102 Section 1A.

Turnover

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

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

The directors are of the opinion that the estimated residual value of the property is not materially different from the carrying amount of the asset and that, therefore any depreciation charge and accumulated depreciation would be immaterial.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 August 20173. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 September 2016	4,757	13,171	35,546	3,894	57,368
Additions	-	450	44,715	712	45,877
Disposals	-	-	(35,546)	-	(35,546)
At 31 August 2017	<u>4,757</u>	<u>13,621</u>	<u>44,715</u>	<u>4,606</u>	<u>67,699</u>
DEPRECIATION					
At 1 September 2016	-	10,739	22,013	2,818	35,570
Charge for year	-	433	14,562	269	15,264
Eliminated on disposal	-	-	(25,397)	-	(25,397)
At 31 August 2017	<u>-</u>	<u>11,172</u>	<u>11,178</u>	<u>3,087</u>	<u>25,437</u>
NET BOOK VALUE					
At 31 August 2017	<u>4,757</u>	<u>2,449</u>	<u>33,537</u>	<u>1,519</u>	<u>42,262</u>
At 31 August 2016	<u>4,757</u>	<u>2,432</u>	<u>13,533</u>	<u>1,076</u>	<u>21,798</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	66,526	176,816
Other debtors	-	4,199
VAT	3,623	2,262
Prepayments and accrued income	227	227
	<u>70,376</u>	<u>183,504</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	63,351	167,094
Social security and other taxes	550	485
Other creditors	1,661	1,749
Directors' current accounts	69,712	57,628
Accrued expenses	5,666	5,112
	<u>140,940</u>	<u>232,068</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. **RELATED PARTY DISCLOSURES**

Mr Birkinshaw received Directors remuneration of £11,208. (2016: £12,509)
Mr Torr received Directors remuneration of £11,208. (2016: £12,509)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr M W Birkinshaw and Mr M P Torr who each own 50% of the company's issued share capital.

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.