

REGISTERED NUMBER: 03846292 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Tobi Produce Limited

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for the Year Ended 31 August 2018**

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Tobi Produce Limited
Company Information
for the Year Ended 31 August 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		196,312		42,262
CURRENT ASSETS					
Stocks		60,353		-	
Debtors	5	122,688		70,376	
Cash at bank and in hand		58,593		130,628	
		<u>241,634</u>		<u>201,004</u>	
CREDITORS					
Amounts falling due within one year	6	<u>211,374</u>		<u>140,940</u>	
NET CURRENT ASSETS			<u>30,260</u>		<u>60,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>226,572</u>		<u>102,326</u>
PROVISIONS FOR LIABILITIES			<u>36,395</u>		<u>5,533</u>
NET ASSETS			<u>190,177</u>		<u>96,793</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			190,175		96,791
SHAREHOLDERS' FUNDS			<u>190,177</u>		<u>96,793</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 17 December 2018 and were signed on its behalf by:

Mr M W Birkinshaw - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 September 2017	4,757	13,621	44,715	4,606	67,699
Additions	-	166,385	-	508	166,893
At 31 August 2018	<u>4,757</u>	<u>180,006</u>	<u>44,715</u>	<u>5,114</u>	<u>234,592</u>
DEPRECIATION					
At 1 September 2017	-	11,172	11,178	3,087	25,437
Charge for year	-	4,167	8,384	292	12,843
At 31 August 2018	-	<u>15,339</u>	<u>19,562</u>	<u>3,379</u>	<u>38,280</u>
NET BOOK VALUE					
At 31 August 2018	<u>4,757</u>	<u>164,667</u>	<u>25,153</u>	<u>1,735</u>	<u>196,312</u>
At 31 August 2017	<u>4,757</u>	<u>2,449</u>	<u>33,537</u>	<u>1,519</u>	<u>42,262</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	82,640	66,526
Other debtors	11,450	-
VAT	28,355	3,623
Prepayments and accrued income	243	227
	<u>122,688</u>	<u>70,376</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	82,326	63,351
Corporation tax	4,737	-
Social security and other taxes	582	550
Other creditors	1,342	1,661
Directors' current accounts	117,516	69,712
Accrued expenses	4,871	5,666
	<u>211,374</u>	<u>140,940</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018 £	2017 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

Mr Birkinshaw received Directors remuneration of £11,646. (2017: £11,208) and dividends of £29,000 (2017: £28,000).

Mr Torr received Directors remuneration of £11,646. (2017: £11,208) and dividends of £29,000 (2017: £28,000).

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.