

# Samphire Foods Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2017

Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

# Samphire Foods Limited

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# **Samphire Foods Limited**

## **Company Information**

**Director** Mr K Wrigley

**Company secretary** Mrs S J Wrigley

**Registered office** Unit 14-15  
Garden Mill Industrial Estate  
Kingsbridge  
Devon  
TQ7 1SA

**Accountants** Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Samphire Foods Limited  
for the Year Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Samphire Foods Limited for the year ended 30 November 2017 as set out on pages 3 to 8 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Samphire Foods Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Samphire Foods Limited and state those matters that we have agreed to state to the Board of Directors of Samphire Foods Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Samphire Foods Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Samphire Foods Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Samphire Foods Limited. You consider that Samphire Foods 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 accounts of Samphire Foods 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 accounts.

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Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

28 August 2018

**Samphire Foods Limited**  
**(Registration number: 06004521)**  
**Balance Sheet as at 30 November 2017**

|                                                                | Note     | 2017<br>£              | 2016<br>£              |
|----------------------------------------------------------------|----------|------------------------|------------------------|
| <b>Fixed assets</b>                                            |          |                        |                        |
| Tangible assets                                                | <u>4</u> | 2,048                  | 2,958                  |
| <b>Current assets</b>                                          |          |                        |                        |
| Stocks                                                         | <u>5</u> | 505                    | 526                    |
| Debtors                                                        | <u>6</u> | 554                    | 1,200                  |
| Cash at bank and in hand                                       |          | <u>2,061</u>           | <u>2,061</u>           |
|                                                                |          | 3,120                  | 3,787                  |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u> | <u>(31,357)</u>        | <u>(25,892)</u>        |
| <b>Net current liabilities</b>                                 |          | <u>(28,237)</u>        | <u>(22,105)</u>        |
| <b>Total assets less current liabilities</b>                   |          | (26,189)               | (19,147)               |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>7</u> | <u>(2,000)</u>         | <u>(10,757)</u>        |
| <b>Net liabilities</b>                                         |          | <u><u>(28,189)</u></u> | <u><u>(29,904)</u></u> |
| <b>Capital and reserves</b>                                    |          |                        |                        |
| Called up share capital                                        |          | 1,000                  | 1,000                  |
| Profit and loss account                                        |          | <u>(29,189)</u>        | <u>(30,904)</u>        |
| <b>Total equity</b>                                            |          | <u><u>(28,189)</u></u> | <u><u>(29,904)</u></u> |

The notes on pages 5 to 8 form an integral part of these financial statements.  
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**Samphire Foods Limited**  
**(Registration number: 06004521)**  
**Balance Sheet as at 30 November 2017**

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 August 2018

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Mr K Wrigley  
Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# **Samphire Foods Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Unit 14-15  
Garden Mill Industrial Estate  
Kingsbridge  
Devon  
TQ7 1SA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

As at the year end, the company had net current liabilities of £28,237 (2016 £22,105) and a deficiency of assets of £28,189 (2016 £29,904). Accordingly, the director has had to consider the basis upon which the accounts should be prepared and determine whether a going concern basis remains appropriate. The accounts have been prepared on a going concern basis, as the director continues to provide support to the company, when necessary. The director has also reviewed the position for twelve months from the date the accounts were approved and in his opinion, the company will reduce the balance sheet deficiency and will show positive results in the next period.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# **Samphire Foods Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2017**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 25% reducing balance                |
| Computer equipment  | 33% straight line                   |
| Motor vehicles      | 25% reducing balance                |

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

# Samphire Foods Limited

## Notes to the Financial Statements for the Year Ended 30 November 2017

### 4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor vehicles<br>£ | Office equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------------------------|---------------------|-----------------------|------------|
| <b>Cost or valuation</b> |                                              |                     |                       |            |
| At 1 December 2016       | 3,033                                        | 1,236               | 10,112                | 14,381     |
| Additions                | 460                                          | -                   | -                     | 460        |
| Disposals                | (2,428)                                      | (1,236)             | (2,376)               | (6,040)    |
| At 30 November 2017      | 1,065                                        | -                   | 7,736                 | 8,801      |
| <b>Depreciation</b>      |                                              |                     |                       |            |
| At 1 December 2016       | 2,871                                        | 1,020               | 7,532                 | 11,423     |
| Charge for the year      | 242                                          | -                   | 559                   | 801        |
| Eliminated on disposal   | (2,428)                                      | (1,020)             | (2,023)               | (5,471)    |
| At 30 November 2017      | 685                                          | -                   | 6,068                 | 6,753      |
| <b>Carrying amount</b>   |                                              |                     |                       |            |
| At 30 November 2017      | 380                                          | -                   | 1,668                 | 2,048      |
| At 30 November 2016      | 162                                          | 216                 | 2,580                 | 2,958      |

### 5 Stocks

|       | 2017<br>£ | 2016<br>£ |
|-------|-----------|-----------|
| Stock | 505       | 526       |

### 6 Debtors

|               | 2017<br>£ | 2016<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 122       | 677       |
| Other debtors | 432       | 523       |
|               | 554       | 1,200     |

## Samphire Foods Limited

### Notes to the Financial Statements for the Year Ended 30 November 2017

#### 7 Creditors

##### Creditors: amounts falling due within one year

|                              | Note | 2017<br>£     | 2016<br>£     |
|------------------------------|------|---------------|---------------|
| <b>Due within one year</b>   |      |               |               |
| Bank loans and overdrafts    |      | 1,707         | 2,786         |
| Taxation and social security |      | 1,601         | 410           |
| Accruals and deferred income |      | 3,157         | 2,190         |
| Other creditors              |      | 24,892        | 20,506        |
|                              |      | <u>31,357</u> | <u>25,892</u> |

##### Creditors: amounts falling due after more than one year

|                           | Note | 2017<br>£    | 2016<br>£     |
|---------------------------|------|--------------|---------------|
| <b>Due after one year</b> |      |              |               |
| Loans and borrowings      |      | <u>2,000</u> | <u>10,757</u> |

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.