

Registered Number 06827708

FRECCO FOOD & BEVERAGE LIMITED

Abbreviated Accounts

30 June 2011

FRECCO FOOD & BEVERAGE LIMITED

Registered Number 06827708

Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	4,000	4,500
Tangible	3	<u>982,550</u>	<u>1,298,947</u>
Total fixed assets		986,550	1,303,447
Current assets			
Stocks		32,325	74,742
Debtors		260,793	212,071
Cash at bank and in hand		81	611
Total current assets		<u>293,199</u>	<u>287,424</u>
Creditors: amounts falling due within one year		(531,632)	(278,458)
Net current assets		(238,433)	8,966
Total assets less current liabilities		<u>748,117</u>	<u>1,312,413</u>
Creditors: amounts falling due after one year		(790,321)	(853,853)
Total net Assets (liabilities)		(42,204)	458,560
Capital and reserves			
Called up share capital		17,855	1
Share premium account		282,645	
Revaluation reserve		750,000	1,000,000
Profit and loss account		<u>(1,092,704)</u>	<u>(541,441)</u>
Shareholders funds		<u>(42,204)</u>	<u>458,560</u>

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 March 2012

And signed on their behalf by:

Craig Staring, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Intangible fixed assets and amortisation Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life. **Revaluation of tangible fixed assets** As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of plant & machinery, previously revalued at 30 June 2010 and will not update that valuation. **Operating leases** Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate. **Stocks** Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Turnover

Turnover comprises revenue recognised by the company in respect of the manufacturing of food products during the year, exclusive of Value Added Tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance
Computer equipment	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 30 June 2010	5,000
At 30 June 2011	<u>5,000</u>
Depreciation	
At 30 June 2010	500
Charge for year	500
At 30 June 2011	<u>1,000</u>

Net Book Value

At 30 June 2010	4,500
At 30 June 2011	<u>4,000</u>

3 **Tangible fixed assets**

Cost	£
At 30 June 2010	1,377,030
additions	38,900
disposals	(6,995)
revaluations	(250,000)
transfers	
At 30 June 2011	<u>1,158,935</u>

Depreciation	
At 30 June 2010	78,083
Charge for year	99,614
on disposals	<u>(1,312)</u>
At 30 June 2011	<u>176,385</u>

Net Book Value	
At 30 June 2010	1,298,947
At 30 June 2011	<u>982,550</u>