

Registered Number 06827708

FRECCO FOOD & BEVERAGE LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	3,500	4,000
Tangible assets	3	632,624	982,550
		<u>636,124</u>	<u>986,550</u>
Current assets			
Stocks		46,382	32,325
Debtors		114,797	260,792
Cash at bank and in hand		1,324	81
		<u>162,503</u>	<u>293,198</u>
Creditors: amounts falling due within one year	4	(375,260)	(531,633)
Net current assets (liabilities)		<u>(212,757)</u>	<u>(238,435)</u>
Total assets less current liabilities		<u>423,367</u>	<u>748,115</u>
Creditors: amounts falling due after more than one year	4	(617,390)	(790,321)
Total net assets (liabilities)		<u>(194,023)</u>	<u>(42,206)</u>
Capital and reserves			
Called up share capital	5	25,661	17,855
Share premium account		634,839	282,645
Revaluation reserve		500,000	750,000
Profit and loss account		(1,354,523)	(1,092,706)
Shareholders' funds		<u>(194,023)</u>	<u>(42,206)</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 March 2013

And signed on their behalf by:
Craig Staring, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Plant and Machinery and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25% straight line
Motor vehicles - 25% straight line
Fixtures & fittings - 25% straight line
Computer equipment - 25% straight line

Intangible assets amortisation policy

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.

Valuation information and policy

Plant & machinery is carried at current year value at the balance sheet date. A full valuation is obtained from the directors.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

Other accounting policies**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.

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>5,000</u>
Amortisation	
At 1 July 2011	1,000
Charge for the year	500
On disposals	-
At 30 June 2012	<u>1,500</u>
Net book values	
At 30 June 2012	<u>3,500</u>
At 30 June 2011	<u>4,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2011	1,158,935
Additions	4,191
Disposals	(610)
Revaluations	(250,000)
Transfers	-
At 30 June 2012	<u>912,516</u>
Depreciation	
At 1 July 2011	176,385
Charge for the year	104,071
On disposals	(564)
At 30 June 2012	<u>279,892</u>
Net book values	
At 30 June 2012	<u>632,624</u>
At 30 June 2011	<u>982,550</u>

4 Creditors

	2012 £	2011 £
Non-instalment debts due after 5 years	95,000	0

5 Called Up Share Capital

Allotted, called up and fully paid:

	2012 £	2011 £
25,661,283 Ordinary shares of £0.001 each (17,855,000 shares for 2011)	25,661	17,855

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