

Abbreviated Unaudited Accounts

for the Period 23 August 2012 to 22 February 2014

for

Glenfields Foods Ltd

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for the Period 23 August 2012 to 22 February 2014

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DIRECTOR:

Mr M Haynes

SECRETARY:

Ad Valorem Company Secretarial Limited

REGISTERED OFFICE:

2-3 Bassett Court
Broad Street
Newport Pagnell
Buckinghamshire
MK16 0JN

REGISTERED NUMBER:

08189721 (England and Wales)

ACCOUNTANTS:

Ad Valorem Accountancy Services Limited
2-3 Bassett Court
Broad Street
Newport Pagnell
Buckinghamshire
MK16 0JN

Abbreviated Balance Sheet

22 February 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		52,012
CURRENT ASSETS			
Stocks		10,669	
Debtors		61,574	
Cash at bank		<u>727</u>	
		72,970	
CREDITORS			
Amounts falling due within one year		<u>279,378</u>	
NET CURRENT LIABILITIES			<u>(206,408)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(154,396)</u>
CREDITORS			
Amounts falling due after more than one year			<u>6,459</u>
NET LIABILITIES			<u>(160,855)</u>
CAPITAL AND RESERVES			
Called up share capital	3		142
Share premium			99,958
Profit and loss account			<u>(260,955)</u>
SHAREHOLDERS' FUNDS			<u>(160,855)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 22 February 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 22 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Glenfields Foods Ltd (Registered number: 08189721)

Abbreviated Balance Sheet - continued
22 February 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 May 2014 and were signed by:

Mr M Haynes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 23 August 2012 to 22 February 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The company is considered to be a going concern based on the continued support of the director and the other shareholders.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	71,862
Disposals	(12,294)
At 22 February 2014	<u>59,568</u>
DEPRECIATION	
Charge for period	10,886
Eliminated on disposal	(3,330)
At 22 February 2014	<u>7,556</u>
NET BOOK VALUE	
At 22 February 2014	<u>52,012</u>

Notes to the Abbreviated Accounts - continued
for the Period 23 August 2012 to 22 February 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary A	£1	100
42	Ordinary B	£1	42
			<u>142</u>

The rights attached to shares for each class are as follows:

Class of share	Ordinary A
Voting rights	Full voting rights and full entitlement to profit and capital distribution
Class of share	Ordinary B
Voting rights	Full voting rights and full entitlement to profit and capital distribution

During the period there was a share issue, the details of which are as follows:

No. of shares issued	42
Class of share	Ordinary B
Nominal value	£1
Issue price	£2,380.95

The shares were issued to raise additional equity finance for the business.

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 22 February 2014:

	£
Mr M Haynes	
Balance outstanding at start of period	-
Amounts advanced	30,309
Amounts repaid	(38,197)
Balance outstanding at end of period	<u>(7,888)</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.