

ELF FOODS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

ELF FOODS LIMITED
UNAUDITED ACCOUNTS
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ELF FOODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Director	Mr I V Cairns
Secretary	Mr I V Cairns
Company Number	08362221 (England and Wales)
Registered Office	C/o CBS & Co Accountants The Limes, Wood Road, Nailstone, Nuneaton, Warwickshire CV13 0QP
Accountants	CBS & Co The Limes, Wood Road Nailstone Nuneaton Warks CV13 0QP

ELF FOODS LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the director of Elf Foods Limited on the preparation of the unaudited statutory accounts for the year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Elf Foods Limited for the year ended 30 September 2017 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

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

It is your duty to ensure that Elf 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 Elf Foods Limited. You consider that Elf 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 Elf 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.

CBS & Co

The Limes, Wood Road
Nailstone
Nuneaton
Warks
CV13 0QP

29 June 2018

ELF FOODS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	135,000	157,500
Tangible assets	<u>5</u>	15,087	17,750
		<u>150,087</u>	<u>175,250</u>
Current assets			
Inventories		46,277	44,995
Debtors		6,082	8,016
Cash at bank and in hand		56,391	43,071
		<u>108,750</u>	<u>96,082</u>
Creditors: amounts falling due within one year		(208,722)	(226,327)
Net current liabilities		<u>(99,972)</u>	<u>(130,245)</u>
Net assets		<u>50,115</u>	<u>45,005</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		50,113	45,003
Shareholders' funds		<u>50,115</u>	<u>45,005</u>

For the year ending 30 September 2017 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 29 June 2018.

Mr I V Cairns
Director

Company Registration No. 08362221

ELF FOODS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Statutory information

Elf Foods Limited is a private company, limited by shares, registered in England and Wales, registration number 08362221. The registered office is C/o CBS & Co Accountants, The Limes, Wood Road,, Nailstone, Nuneaton,, Warwickshire, CV13 0QP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 October 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 8 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Fixtures & fittings	15%
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Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

ELF FOODS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4 Intangible fixed assets

	Total £
Cost	
At 1 October 2016	225,000
At 30 September 2017	225,000
Amortisation	
At 1 October 2016	67,500
Charge for the year	22,500
At 30 September 2017	90,000
Net book value	
At 30 September 2017	135,000
At 30 September 2016	157,500

5 Tangible fixed assets

	Total £
Cost or valuation	
At 1 October 2016	28,538
At 30 September 2017	28,538
Depreciation	
At 1 October 2016	10,788
Charge for the year	2,663
At 30 September 2017	13,451
Net book value	
At 30 September 2017	15,087
At 30 September 2016	17,750

6 Share capital

	2017 £	2016 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

7 Average number of employees

During the year the average number of employees was 5 (2016: 5).

8 Reconciliations on adoption of FRS 102

