

REGISTERED NUMBER: 08650721

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

FOR
FRESH IP EP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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FRESH IP EP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr Zeev Fisher
Ms Kathryn Jane Norris

REGISTERED OFFICE:

21 Acrefield Drive
CAMBRIDGE
Cambridgeshire
CB4 1JW

REGISTERED NUMBER:

08650721

ACCOUNTANTS:

Staffords
Chartered Accountants
CPC1
Capital Park
Fulbourn
CAMBRIDGE
Cambridgeshire
CB21 5XE

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		387,500		437,500
Tangible assets	5		<u>10,093</u>		<u>-</u>
			397,593		437,500
CURRENT ASSETS					
Debtors	6	170,354		277,564	
Cash at bank		<u>465,653</u>		<u>4,944</u>	
		636,007		282,508	
CREDITORS					
Amounts falling due within one year	7	<u>692,080</u>		<u>641,103</u>	
NET CURRENT LIABILITIES			<u>(56,073)</u>		<u>(358,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>341,520</u>		<u>78,905</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>340,520</u>		<u>77,905</u>
SHAREHOLDERS' FUNDS			<u>341,520</u>		<u>78,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 September 2017 and were signed on its behalf by:

Mr Zeev Fisher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Fresh IP EP Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 0) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>500,000</u>
AMORTISATION	
At 1 January 2016	62,500
Charge for year	<u>50,000</u>
At 31 December 2016	<u>112,500</u>
NET BOOK VALUE	
At 31 December 2016	<u>387,500</u>
At 31 December 2015	<u>437,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	11,823	808	1,416	14,047
At 31 December 2016	<u>11,823</u>	<u>808</u>	<u>1,416</u>	<u>14,047</u>
DEPRECIATION				
Charge for year	2,365	325	1,264	3,954
At 31 December 2016	<u>2,365</u>	<u>325</u>	<u>1,264</u>	<u>3,954</u>
NET BOOK VALUE				
At 31 December 2016	<u>9,458</u>	<u>483</u>	<u>152</u>	<u>10,093</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	161,797	275,092
Amounts owed by group undertakings	25	-
Other debtors	8,532	2,472
	<u>170,354</u>	<u>277,564</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	49,282	13,309
Amounts owed to group undertakings	26,943	-
Taxation and social security	91,104	63,440
Other creditors	524,751	564,354
	<u>692,080</u>	<u>641,103</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	10,038	10,950
Between one and five years	-	10,038
	<u>10,038</u>	<u>20,988</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2016	77,905
Profit for the year	262,615
At 31 December 2016	<u>340,520</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. RELATED PARTY DISCLOSURES

During the year, the company made sales of £nil (2015: £130,000) to Fresh EP LLP, a company in which Z Fisher is a designated member; at the year end £nil (2015: £275,092) was included in trade debtors. The company had purchases of £24,000 (2015: £nil) from Fresh EP LLP; there was no outstanding balance at the year end (2015: £nil).

During the year, the company recharged rent of £7,200 (2015: £nil) to Pckema, a company in which Z Fisher is a director and majority shareholder.

During the year Zeev Fisher Advocates Limited, a company incorporated in Israel in which Z Fisher is a director, invoiced Fresh IP EP Limited £nil (2015: £11,686). The total outstanding at year end, included in trade creditors was £nil (2015: £12,215).

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Zeev Fisher.

The ultimate controlling party is Mr Zeev Fisher.

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.