

REGISTERED NUMBER: 08650721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
FRESH IP EP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017

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FRESH IP EP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:

Mr Zeev Fisher

REGISTERED OFFICE:

67 Gwydir Street
CAMBRIDGE
Cambridgeshire
CB1 2LG

REGISTERED NUMBER:

08650721 (England and Wales)

ACCOUNTANTS:

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		337,500		387,500
Tangible assets	5		<u>7,731</u>		<u>10,093</u>
			345,231		397,593
CURRENT ASSETS					
Debtors	6	342,150		170,354	
Cash at bank		<u>96,826</u>		<u>465,653</u>	
		438,976		636,007	
CREDITORS					
Amounts falling due within one year	7	<u>327,505</u>		<u>692,080</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>111,471</u>		<u>(56,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			456,702		341,520
PROVISIONS FOR LIABILITIES	9		<u>1,314</u>		<u>-</u>
NET ASSETS			<u>455,388</u>		<u>341,520</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>454,388</u>		<u>340,520</u>
SHAREHOLDERS' FUNDS			<u>455,388</u>		<u>341,520</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

BALANCE SHEET - continued
31 DECEMBER 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 18 September 2018 and were signed by:

Mr Zeev Fisher - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Fresh IP EP Limited is a private company, limited by shares, registered in England and Wales. 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 2017

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>500,000</u>
AMORTISATION	
At 1 January 2017	112,500
Charge for year	<u>50,000</u>
At 31 December 2017	<u>162,500</u>
NET BOOK VALUE	
At 31 December 2017	<u>337,500</u>
At 31 December 2016	<u>387,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	11,823	808	1,416	14,047
Additions	<u>-</u>	<u>-</u>	<u>811</u>	<u>811</u>
At 31 December 2017	<u>11,823</u>	<u>808</u>	<u>2,227</u>	<u>14,858</u>
DEPRECIATION				
At 1 January 2017	2,365	325	1,264	3,954
Charge for year	<u>2,364</u>	<u>386</u>	<u>423</u>	<u>3,173</u>
At 31 December 2017	<u>4,729</u>	<u>711</u>	<u>1,687</u>	<u>7,127</u>
NET BOOK VALUE				
At 31 December 2017	<u>7,094</u>	<u>97</u>	<u>540</u>	<u>7,731</u>
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 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	119,720	161,797
Amounts owed by group undertakings	213,211	25
Other debtors	9,219	8,532
	<u>342,150</u>	<u>170,354</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	90,443	49,282
Amounts owed to group undertakings	-	26,943
Taxation and social security	32,323	91,104
Other creditors	204,739	524,751
	<u>327,505</u>	<u>692,080</u>

8. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	<u>10,667</u>	<u>10,038</u>

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>1,314</u>	-
		Deferred tax
		£
Provided during year		<u>1,314</u>
Balance at 31 December 2017		<u>1,314</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. RELATED PARTY DISCLOSURES

During the year, the company recharged rent of £6,480 (2016: £7,200) and expenses of £627 (2016: £nil) to Pekema, a company in which Z Fisher is a director and majority shareholder.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

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.