

REGISTERED NUMBER: 08650721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
FRESH IP EP LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FRESH IP EP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

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

FRESH IP EP LIMITED (REGISTERED NUMBER: 08650721)**BALANCE SHEET**
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		287,500		337,500
Tangible assets	5		-		7,731
			<u>287,500</u>		<u>345,231</u>
CURRENT ASSETS					
Debtors	6	273,735		342,150	
Cash at bank		<u>191,080</u>		<u>96,826</u>	
		464,815		438,976	
CREDITORS					
Amounts falling due within one year	7	<u>180,787</u>		<u>327,505</u>	
NET CURRENT ASSETS			<u>284,028</u>		<u>111,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			571,528		456,702
PROVISIONS FOR LIABILITIES	9		<u>804</u>		<u>1,314</u>
NET ASSETS			<u>570,724</u>		<u>455,388</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>569,724</u>		<u>454,388</u>
SHAREHOLDERS' FUNDS			<u>570,724</u>		<u>455,388</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2018

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 25 September 2019 and were signed by:

Mr Zeev Fisher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2018

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 2 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>500,000</u>
AMORTISATION	
At 1 January 2018	162,500
Charge for year	<u>50,000</u>
At 31 December 2018	<u>212,500</u>
NET BOOK VALUE	
At 31 December 2018	<u>287,500</u>
At 31 December 2017	<u>337,500</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2018	11,823	808	2,227	14,858
Disposals	<u>(11,823)</u>	<u>-</u>	<u>-</u>	<u>(11,823)</u>
At 31 December 2018	<u>-</u>	<u>808</u>	<u>2,227</u>	<u>3,035</u>
DEPRECIATION				
At 1 January 2018	4,729	711	1,687	7,127
Charge for year	-	97	540	637
Eliminated on disposal	<u>(4,729)</u>	<u>-</u>	<u>-</u>	<u>(4,729)</u>
At 31 December 2018	<u>-</u>	<u>808</u>	<u>2,227</u>	<u>3,035</u>
NET BOOK VALUE				
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2017	<u>7,094</u>	<u>97</u>	<u>540</u>	<u>7,731</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	49,800	119,720
Amounts owed by group undertakings	213,211	213,211
Other debtors	10,724	9,219
	<u>273,735</u>	<u>342,150</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	63,156	90,443
Taxation and social security	32,971	32,323
Other creditors	84,660	204,739
	<u>180,787</u>	<u>327,505</u>

8. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	<u>10,667</u>	<u>10,667</u>

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>804</u>	<u>1,314</u>

	Deferred tax £
Balance at 1 January 2018	1,314
Credit to Profit and Loss Account during year	<u>(510)</u>
Balance at 31 December 2018	<u>804</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. RELATED PARTY DISCLOSURES

During the year, the company recharged rent of £6,300 (2017: £6,480) and expenses of £2,012 (2017: £6271) to Pekama, a company in which Z Fisher is a director and majority shareholder.

The company also incurred costs from Pekama Limited of £12,213.36 (2017: £2,279).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

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.