

Company Registration No. 08920708 (England and Wales)

CHELSEA FINE FOOD LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2015

CHELSEA FINE FOOD LTD

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CHELSEA FINE FOOD LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHELSEA FINE FOOD LTD FOR THE PERIOD ENDED 31 MARCH 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chelsea Fine Food Ltd for the Period ended 31 March 2015 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Chelsea Fine Food Ltd, as a body, in accordance with the terms of our engagement letter dated 25 September 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Chelsea Fine Food Ltd and state those matters that we have agreed to state to the Board of Directors of Chelsea Fine Food Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chelsea Fine Food Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Chelsea Fine Food Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chelsea Fine Food Ltd. You consider that Chelsea Fine Food Ltd is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Chelsea Fine Food Ltd. 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 financial statements.

Harris & Company (C.A.) Limited

21 January 2016

Chartered Accountants

Suite C
4-6 Canfield Place
London
NW6 3BT

CHELSEA FINE FOOD LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£
Fixed assets			
Intangible assets	2		294,774
Tangible assets	2		447,512
			<u>742,286</u>
Current assets			
Stocks		10,362	
Debtors		163,984	
Cash at bank and in hand		45,921	
		<u>220,267</u>	
Creditors: amounts falling due within one year		<u>(268,346)</u>	
Net current liabilities			<u>(48,079)</u>
Total assets less current liabilities			<u>694,207</u>
Creditors: amounts falling due after more than one year			<u>(576,667)</u>
			<u>117,540</u>
Capital and reserves			
Called up share capital	3		100
Share premium account			199,990
Profit and loss account			<u>(82,550)</u>
Shareholders' funds			<u>117,540</u>

CHELSEA FINE FOOD LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial Period ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 January 2016

Mr V D McKeivitt
Director

Company Registration No. 08920708

CHELSEA FINE FOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Patents

Business intellectual property is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Over the term of lease
Land and buildings Leasehold	Over the term of lease
Computer equipment	33.3% straightline
Fixtures, fittings & equipment	33.3% straightline

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 4 March 2014	-	-	-
Additions	360,950	477,549	838,499
	<u>360,950</u>	<u>477,549</u>	<u>838,499</u>
At 31 March 2015	360,950	477,549	838,499
	<u>360,950</u>	<u>477,549</u>	<u>838,499</u>
Depreciation			
At 4 March 2014	-	-	-
Charge for the period	66,176	30,037	96,213
	<u>66,176</u>	<u>30,037</u>	<u>96,213</u>
At 31 March 2015	66,176	30,037	96,213
	<u>66,176</u>	<u>30,037</u>	<u>96,213</u>
Net book value			
At 31 March 2015	294,774	447,512	742,286
	<u>294,774</u>	<u>447,512</u>	<u>742,286</u>

CHELSEA FINE FOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2015

3	Share capital	2015
		£
	Allotted, called up and fully paid	
	10,000 Ordinary shares of 1p each	100
		==

4 **Ultimate parent company**

No party has ultimate control over the company.

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.