

Company Registration No. 08920708 (England and Wales)

CHELSEA FINE FOOD LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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 YEAR ENDED 31 MARCH 2016

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 Year ended 31 March 2016 set out on pages 3 to 10 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 Year.

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

14 December 2016

Chartered Accountants

Suite C
4-6 Canfield Place
London
NW6 3BT

CHELSEA FINE FOOD LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	222,582		294,774	
Tangible assets	2	106,663		447,512	
		<u>329,245</u>		<u>742,286</u>	
Current assets					
Stocks		9,500		10,362	
Debtors		92,505		163,984	
Cash at bank and in hand		103,848		45,921	
		<u>205,853</u>		<u>220,267</u>	
Creditors: amounts falling due within one year		<u>(277,309)</u>		<u>(268,346)</u>	
Net current liabilities			(71,456)		(48,079)
Total assets less current liabilities			257,789		694,207
Creditors: amounts falling due after more than one year			(386,667)		(576,667)
			<u>(128,878)</u>		<u>117,540</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			199,990		199,990
Profit and loss account			<u>(328,968)</u>		<u>(82,550)</u>
Shareholders' funds			<u>(128,878)</u>		<u>117,540</u>

CHELSEA FINE FOOD LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial Year ended 31 March 2016 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 Year 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 14 December 2016

Mr V D McKeivitt
Director

Company Registration No. 08920708

CHELSEA FINE FOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

The financial statements have been drawn up on a going concern basis, the validity of which depends upon the continued support of the shareholders.

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
Motor vehicles	33.3% straightline

CHELSEA FINE FOOD LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2015	360,950	477,549	838,499
Additions	-	80,253	80,253
Disposals	-	(416,067)	(416,067)
At 31 March 2016	360,950	141,735	502,685
Depreciation			
At 1 April 2015	66,176	30,037	96,213
On disposals	-	(120,475)	(120,475)
Charge for the period	72,192	125,510	197,702
At 31 March 2016	138,368	35,072	173,440
Net book value			
At 31 March 2016	222,582	106,663	329,245
At 31 March 2015	294,774	447,512	742,286

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of 1p each	100	100

4 Control

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.