Registered Number SC252583

TASTY FRY LIMITED

Abbreviated Accounts

31 October 2011

TASTY FRY LIMITED **Registered Number SC252583**

Balance Sheet as at 31 October 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		90,000		120,000
Tangible	3		4,995		10,056
Total fixed assets			94,995		130,056
Current assets					
Stocks		6,500		4,500	
Cash at bank and in hand		9,460		34,063	
Total current assets		15,960		38,563	
Creditors: amounts falling due within one year		(43,429)		(61,587)	
Net current assets			(27,469)		(23,024)
Total assets less current liabilities			67,526		107,032
Provisions for liabilities and charges			(597)		(529)
Total net Assets (liabilities)			66,929		106,503
Capital and reserves					
Called up share capital			3		3
Profit and loss account			66,926		106,500
Shareholders funds			66,929		106,503

a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 May 2012

And signed on their behalf by:
Elaine Gibson, Director
Grant Gibson, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October 2011

1 Accounting policies

Basis of accounting The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Cash flow statement The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts received for the sale of fast food during the year, exclusive of VAT.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2010	300,000
At 31 October 2011	300,000
Depreciation	
At 31 October 2010	180,000
At 31 October 2011	210,000
Net Book Value	
At 31 October 2010	120,000
At 31 October 2011	90,000

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:
Goodwill - 10% Straight Line

3 Tangible fixed assets

Cost	£
At 31 October 2010	33,080
additions	1,305
disposals	(16,507)
revaluations	
transfers	

At 31 October 2011	17,878
Depreciation	
At 31 October 2010	23,024
Charge for year	1,321
on disposals	(11,462)
At 31 October 2011	12,883
Net Book Value	
At 31 October 2010	10,056
At 31 October 2011	4,995

4 **Transactions with directors**

No transactions with directors were undertaken such are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective 2008).

5 **Related party disclosures**

The company operates in premises which are owned by two of the directors. A rental charge is paid to the directors at the market rate. During the year £73,500 (2010 £96,000) was paid by the company in dividends to the directors of the company. All directors of the company received dividends.

6 **Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises the purchase price of materials

7 **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

8 **Share capital**

Allotted, called up and fully paid:2011 2010 No £ No £3 Ordinary shares of £1 each 3 3 3 3

9 **Ultimate controlling party**

The company was under the control of its directors throughout the whole of the current and previous years