

Registered Number SC360210

Tugo Food Systems Limited

Abbreviated Accounts

30 June 2012

Tugo Food Systems Limited

Registered Number SC360210

Company Information

Registered Office:

1 Rutland Court
Edinburgh
EH3 8EY

Reporting Accountants:

Cottons Accountants LLP

Chiltern House
Waterperry Court
Middleton Road
Banbury
Oxfordshire
OX16 4QG

Tugo Food Systems Limited

Registered Number SC360210

Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	130,124	60,234
		<u>130,124</u>	<u>60,234</u>
Current assets			
Stocks		199,097	0
Debtors		494,890	400,232
Cash at bank and in hand		70,453	9,352
Total current assets		<u>764,440</u>	<u>409,584</u>
Creditors: amounts falling due within one year		(707,713)	(361,722)
Net current assets (liabilities)		56,727	47,862
Total assets less current liabilities		<u>186,851</u>	<u>108,096</u>
Creditors: amounts falling due after more than one year		(21,436)	0
Provisions for liabilities		(11,071)	0
Total net assets (liabilities)		<u>154,344</u>	<u>108,096</u>
Capital and reserves			
Called up share capital	3	100,000	100,000
Other reserves		0	33,163
Profit and loss account		54,344	(25,067)
Shareholders funds		<u>154,344</u>	<u>108,096</u>

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- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 14 September 2012

And signed on their behalf by:

L R Personius, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

1 **Accounting policies**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

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

Improvements to property	20% on cost
Plant and machinery	50% on cost
Fixtures and fittings	33% on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 July 2011	163,900
Additions	141,618
Disposals	(96,881)
At 30 June 2012	<u>208,637</u>
Depreciation	
At 01 July 2011	103,666

Charge for year		71,728
On disposals	-	(96,881)
At 30 June 2012	-	<u>78,513</u>

Net Book Value

At 30 June 2012		130,124
At 30 June 2011	-	<u>60,234</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100000 Ordinary shares of £1 each	100,000	100,000

4 **Transactions with directors**

L R Personius had a loan during the year. The balance at 30 June 2012 was £-(1 July 2011 - £5,000), £1,000 was advanced and £6,000 was repaid during the year.