

Company Registration No. SC424821 (Scotland)

REALFOODSOURCE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016



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REALFOODSOURCE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		5,400		6,300
Tangible assets	2		44,582		30,985
			<u>49,982</u>		<u>37,285</u>
Current assets					
Stocks		96,000		47,500	
Debtors		32,378		50,857	
Cash at bank and in hand		310,144		131,116	
		<u>438,522</u>		<u>229,473</u>	
Creditors: amounts falling due within one year		<u>(100,903)</u>		<u>(100,870)</u>	
Net current assets			337,619		128,603
Total assets less current liabilities			<u>387,601</u>		<u>165,888</u>
Provisions for liabilities			(8,916)		(6,197)
Accruals and deferred income			<u>(20,015)</u>		<u>(1,687)</u>
			<u>358,670</u>		<u>158,004</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			358,570		157,904
Shareholders' funds			<u>358,670</u>		<u>158,004</u>

REALFOODSOURCE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

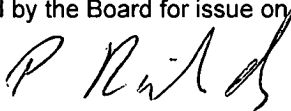
For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 18 November 2016



Mr P Richards
Director

Company Registration No. SC424821

REALFOODSOURCE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 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).

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.

Goodwill	10% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	25% reducing balance
Office equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

REALFOODSOURCE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	9,000	44,848	53,848
Additions	-	27,321	27,321
At 31 May 2016	9,000	72,169	81,169
Depreciation			
At 1 June 2015	2,700	13,863	16,563
Charge for the year	900	13,724	14,624
At 31 May 2016	3,600	27,587	31,187
Net book value			
At 31 May 2016	5,400	44,582	49,982
At 31 May 2015	6,300	30,985	37,285

3 Share capital

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