

Registered Number SC511773

Sgaia Foods Limited

Abbreviated Accounts

31 July 2016

Sgaia Foods Limited

Registered Number SC511773

Balance Sheet as at 31 July 2016

	Notes	2016	
		£	£
Fixed assets	2		
Tangible		3,220	
		<u>3,220</u>	<u></u>
Current assets			
Stocks		4,321	
Debtors		4,185	
Cash at bank and in hand		11,956	
Total current assets		<u>20,462</u>	<u></u>
Creditors: amounts falling due within one year		(22,730)	
Net current assets (liabilities)		(2,268)	
Total assets less current liabilities		<u>952</u>	<u></u>
Creditors: amounts falling due after more than one year	3	(333)	
Total net assets (liabilities)		<u>619</u>	<u></u>
Capital and reserves			

Called up share capital	4	100
Profit and loss account		519

Shareholders funds

<u>619</u>	<u></u>
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- a. For the year ending 31 July 2016 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 30 September 2016

And signed on their behalf by:

Ms H Masin, 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 31 July 2016

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 January 2015).

Turnover

Turnover represents the value, net of value added tax, of goods provided to customers.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Government grants

Revenue based grant income received is recognised within other operating income as the corresponding expenditure is incurred.

Going concern

The financial statements have been prepared under the going concern basis, which assumes the continuing support of the directors and short term creditors. The directors are not aware of any reason why this support should not continue and are of the opinion that the

company will continue to trade and pay its debts as they fall due.

Depreciation

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

Plant & Machinery 0% Method for Plant & equipment

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
Additions	3,967	3,967
At 31 July 2016	<u>3,967</u>	<u>3,967</u>
Depreciation		
Charge for year	747	747
At 31 July 2016	<u>747</u>	<u>747</u>
Net Book Value		
At 31 July 2016	3,220	3,220

3 Creditors: amounts falling due after more than one year

4 Share capital

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

During the period, 100 ordinary shares of £1 were issued and paid for at par.