

Unaudited Abbreviated Accounts Allium Foods Limited

For the year ended 31 March 2016

Allium Foods Limited

Unaudited abbreviated accounts for the year ended 31 March 2016

Company Information

Company registration number:

04181830

Registered office:

18 Langton Place
Bury St Edmunds
Suffolk
IP33 1NE

Directors:

A Findlay
G M Findlay
E K L Dair
W J Findlay

Secretary:

W J Findlay

Accountants:

Churchgate Accountants Limited
Churchgares House
Ermine Business Park
Huntingdon
PE19 5JY

Allium Foods Limited

Unaudited abbreviated accounts for the year ended 31 March 2016

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Accountants' report to the board of directors on the unaudited abbreviated accounts of Allium Foods Limited

In accordance with the engagement letter dated 27 March 2013 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of the company for the year ended 31 March 2016 which comprise the abbreviated balance sheet, principal accounting policies and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made to the Board of Directors of Allium Foods Limited, as a body, in accordance with the terms of our engagement letter dated 27 March 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Allium Foods Limited and state those matters that we have agreed to state to the Board of Directors of Allium Foods Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Allium Foods Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Allium Foods Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view. You consider that Allium Foods Limited is exempt from the statutory audit requirement for the year ended 31 March 2016.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Allium Foods Limited. 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 abbreviated accounts.

Churchgate Accountants Limited

Bury St Edmunds

Date: 21 December 2016

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Allium Foods Limited

Unaudited abbreviated accounts for the year ended 31 March 2016

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).

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Going concern

There is a deficit on shareholder's funds. The financial statements are prepared on the going concern basis due to the directors belief that there are no material uncertainties that would cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided during the year, excluding VAT and trade discounts.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

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 asset of the entity after deducting all of the 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 directly to equity.

| | NOTE | 2016 | 2015 |
|---|------|-----------------|-----------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | | 13,374 | 137 |
| Cash at bank and in hand | | 1,802 | 448 |
| | | <u>15,176</u> | <u>585</u> |
| Creditors: amounts falling due within one year | | <u>52,458</u> | <u>35,813</u> |
| Net current liabilities | | <u>(37,282)</u> | <u>(35,228)</u> |
| Net assets | | <u>(37,282)</u> | <u>(35,228)</u> |
| Capital and reserves | | | |
| Called up equity share capital | 1 | 60 | 60 |
| Other reserves | | 40 | 40 |
| Profit and loss account | | (37,382) | (35,328) |
| Shareholders' funds | | <u>(37,282)</u> | <u>(35,228)</u> |

The directors are satisfied that for the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies, and that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- ii) preparing abbreviated accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to abbreviated accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the directors and authorised for issue on 21 December 2016, and are signed on their behalf by:

A Findlay, Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Allium Foods Limited - Company Number 04181830
Unaudited abbreviated accounts for the year ended 31 March 2016

Unaudited abbreviated balance sheet (continued)

1 Equity share capital

| | 2016 | 2015 |
|-----------------------------------|--------|--------|
| | £ | £ |
| Authorised | | |
| 10,000 ordinary shares of £1 each | 10,000 | 10,000 |

| | 10,000 | 10,000 |
|------------------------------------|-----------|--------|
| Allotted, called up and fully paid | | |
| 60 ordinary shares of £1 each | 60 | 60 |
| | 60 | 60 |

2 Transactions with related parties

Mr A Findlay and Mr W Findlay are also partners in a partnership trading as Alastair Findlay partnership. During the year the company entered into the following transactions with the partnership on normal trading terms as follows:

| | 2016 | 2015 |
|---|------------|-------|
| | £ | £ |
| Recharged expenses from the partnership | 135 | 9,342 |

At the year end the balance due to the Alastair Findlay Partnership was £33,181 (2015: £33,046).

At 31 March 2016 an amount of £18,277.58 (2015: £1,760) was due to Mr A Findlay. The loan is interest free with no set term of repayment.