

REGISTERED NUMBER: 01823534 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
RUSSELLS FRUITERERS LIMITED**

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)

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FOR THE YEAR ENDED 30 JUNE 2017**

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RUSSELLS FRUITERERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR: R R Greenhalgh

REGISTERED OFFICE: 30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 01823534 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)**BALANCE SHEET
30 JUNE 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	1,167
Tangible assets	5	<u>30,699</u>	<u>71,151</u>
		<u>30,699</u>	<u>72,318</u>
CURRENT ASSETS			
Stocks		3,000	3,000
Debtors	6	284,085	383,518
Investments	7	-	85,000
Cash at bank and in hand		<u>205,380</u>	<u>235,114</u>
		<u>492,465</u>	<u>706,632</u>
CREDITORS			
Amounts falling due within one year	8	<u>(160,372)</u>	<u>(151,177)</u>
NET CURRENT ASSETS		<u>332,093</u>	<u>555,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		362,792	627,773
CREDITORS			
Amounts falling due after more than one year	9	(4,163)	(1,237)
PROVISIONS FOR LIABILITIES		<u>(150)</u>	<u>(150)</u>
NET ASSETS		<u>358,479</u>	<u>626,386</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>358,379</u>	<u>626,286</u>
SHAREHOLDERS' FUNDS		<u>358,479</u>	<u>626,386</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
 - (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 December 2017 and were signed by:

R R Greenhalgh - Director

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Russells Fruiterers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017****2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	<u>3,500</u>
AMORTISATION	
At 1 July 2016	2,333
Charge for year	<u>1,167</u>
At 30 June 2017	<u>3,500</u>
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	<u>1,167</u>

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017****5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	5,365	37,897	2,430
Disposals	<u>(5,365)</u>	<u>(34,931)</u>	<u>(2,430)</u>
At 30 June 2017	<u>-</u>	<u>2,966</u>	<u>-</u>
DEPRECIATION			
At 1 July 2016	4,293	27,500	1,327
Charge for year	537	2,079	166
Eliminated on disposal	<u>(4,830)</u>	<u>(27,549)</u>	<u>(1,493)</u>
At 30 June 2017	<u>-</u>	<u>2,030</u>	<u>-</u>
NET BOOK VALUE			
At 30 June 2017	<u>-</u>	<u>936</u>	<u>-</u>
At 30 June 2016	<u>1,072</u>	<u>10,397</u>	<u>1,103</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	205,861	998	252,551
Additions	19,990	-	19,990
Disposals	<u>(186,266)</u>	<u>(998)</u>	<u>(229,990)</u>
At 30 June 2017	<u>39,585</u>	<u>-</u>	<u>42,551</u>
DEPRECIATION			
At 1 July 2016	147,282	998	181,400
Charge for year	15,894	-	18,676
Eliminated on disposal	<u>(153,354)</u>	<u>(998)</u>	<u>(188,224)</u>
At 30 June 2017	<u>9,822</u>	<u>-</u>	<u>11,852</u>
NET BOOK VALUE			
At 30 June 2017	<u>29,763</u>	<u>-</u>	<u>30,699</u>
At 30 June 2016	<u>58,579</u>	<u>-</u>	<u>71,151</u>

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	271,256	204,892
Staff loans	3,000	3,000
Other debtors	-	173,957
VAT	8,485	325
Prepayments	1,344	1,344
	<u>284,085</u>	<u>383,518</u>

7. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
Other loans	-	85,000

Loan to assist the Sister Company in purchasing a freehold property for the mutual benefit of both companies.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	6,032	4,074
Trade creditors	127,407	117,280
Tax	13,600	8,087
Social security and other taxes	6,716	5,068
Other creditors	1,992	3,205
Directors' current accounts	-	8,838
Accrued expenses	4,625	4,625
	<u>160,372</u>	<u>151,177</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	4,163	1,237

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
88	Ordinary 'A' shares	£1	88	88
6	Ordinary 'B' shares	£1	6	6
2	Ordinary 'C' shares	£1	2	2
4	Ordinary 'D' shares	£1	4	4
			<u>100</u>	<u>100</u>

RUSSELLS FRUITERERS LIMITED (REGISTERED NUMBER: 01823534)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

11. RELATED PARTY DISCLOSURES

G I Russell is also a director and majority shareholder of W. Russell & Son Limited. During the year the company paid an open market rent to W. Russell & Son Limited of £12,000 (2016 - £12,000) to occupy part of the site at Stonepound Market Garden. At the year end the company was owed £Nil (2016 - £173,957) from W. Russell & Son Limited. Also included in current asset investments is a loan of £Nil (2016 - £85,000) to W. Russell & Son Limited.

Both of the above loans to W. Russell & Son Limited were written off on 30 June 2017.

12. ULTIMATE CONTROLLING PARTY

During the current and previous year the company was under the control of G I Russell, a director and majority shareholder.

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 30 June 2016. The date of transition to FRS 102 was 1 July 2016. There were no changes in accounting policies to reconcile profit for the financial year ended 30 June 2016 and the total equity as at 1 July 2015.

