

REGISTERED NUMBER: 03746443 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

FALLEN FRUITS LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)

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FOR THE YEAR ENDED 31 MARCH 2018

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FALLEN FRUITS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: M F Hall
Mrs J E Hall
Mrs C A D'Arcy

SECRETARY: M F Hall

REGISTERED OFFICE: Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

REGISTERED NUMBER: 03746443 (England and Wales)

ACCOUNTANTS: D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)**BALANCE SHEET**
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		629,925		678,652
CURRENT ASSETS					
Stocks		480,718		495,306	
Debtors	5	1,042,172		1,000,177	
Cash at bank and in hand		85,142		104,382	
		1,608,032		1,599,865	
CREDITORS					
Amounts falling due within one year	6	1,667,708		1,800,663	
NET CURRENT LIABILITIES			(59,676)		(200,798)
TOTAL ASSETS LESS CURRENT LIABILITIES			570,249		477,854
PROVISIONS FOR LIABILITIES			6,888		12,597
NET ASSETS			563,361		465,257
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			563,359		465,255
SHAREHOLDERS' FUNDS			563,361		465,257

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the 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 Sections
- (b) 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.

The notes form part of these financial statements

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continued...

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)

BALANCE SHEET - continued
31 MARCH 2018

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 Board of Directors on 28 September 2018 and were signed on its behalf
by:

M F Hall - Director

The notes form part of these financial statements

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Fallen Fruits 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.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

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

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 cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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.

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 28 (2017 - 30).

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2017	594,920	13,777	184,528
Additions	-	16,296	20,354
Disposals	-	-	(24,122)
At 31 March 2018	<u>594,920</u>	<u>30,073</u>	<u>180,760</u>
DEPRECIATION			
At 1 April 2017	-	13,777	126,108
Charge for year	59,492	1,630	14,584
Eliminated on disposal	-	-	(18,271)
At 31 March 2018	<u>59,492</u>	<u>15,407</u>	<u>122,421</u>
NET BOOK VALUE			
At 31 March 2018	<u>535,428</u>	<u>14,666</u>	<u>58,339</u>
At 31 March 2017	<u>594,920</u>	<u>-</u>	<u>58,420</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	26,994	39,808	86,809	946,836
Additions	296	3,500	1,837	42,283
Disposals	-	-	-	(24,122)
At 31 March 2018	<u>27,290</u>	<u>43,308</u>	<u>88,646</u>	<u>964,997</u>
DEPRECIATION				
At 1 April 2017	25,297	24,171	78,831	268,184
Charge for year	706	4,785	3,962	85,159
Eliminated on disposal	-	-	-	(18,271)
At 31 March 2018	<u>26,003</u>	<u>28,956</u>	<u>82,793</u>	<u>335,072</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,287</u>	<u>14,352</u>	<u>5,853</u>	<u>629,925</u>
At 31 March 2017	<u>1,697</u>	<u>15,637</u>	<u>7,978</u>	<u>678,652</u>

FALLEN FRUITS LIMITED (REGISTERED NUMBER: 03746443)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.18	31.3.17
	£	£
Trade debtors	947,612	890,591
Other debtors	14,236	9,807
Corporation tax	-	16,701
Prepayments	80,324	83,078
	<u>1,042,172</u>	<u>1,000,177</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.18	31.3.17
	£	£
Trade creditors	1,334,681	1,617,657
Corporation tax	76,892	-
Social security and other taxes	25,519	22,989
VAT	186,178	142,115
Other creditors	2,202	1,046
Directors' current accounts	5,421	5,814
Accrued expenses	36,815	11,042
	<u>1,667,708</u>	<u>1,800,663</u>

7. OTHER FINANCIAL COMMITMENTS

The company had total financial commitments, guarantees and contingencies which are not included in the balance sheet amounting to £44,691 (2017: £38,025).

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £95,000 (2017 - £100,000) were paid to the directors .

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FALLEN FRUITS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fallen Fruits Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Fallen Fruits Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fallen Fruits Limited and state those matters that we have agreed to state to the Board of Directors of Fallen Fruits Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fallen Fruits Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fallen Fruits Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fallen Fruits Limited. You consider that Fallen Fruits Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fallen Fruits 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 statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

2 October 2018

