

**PITTAS FOODS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

PITTAS FOODS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	78,543	95,383
Investments	<u>5</u>	826,288	826,288
		<u>904,831</u>	<u>921,671</u>
Current assets			
Inventories	<u>6</u>	220,296	226,456
Debtors	<u>7</u>	613,204	532,973
Cash at bank and in hand		429,755	327,547
		<u>1,263,255</u>	<u>1,086,976</u>
Creditors: amounts falling due within one year	<u>8</u>	(315,454)	(392,478)
Net current assets		<u>947,801</u>	<u>694,498</u>
Total assets less current liabilities		1,852,632	1,616,169
Creditors: amounts falling due after more than one year	<u>9</u>	-	(2,900)
Net assets		<u>1,852,632</u>	<u>1,613,269</u>
Capital and reserves			
Called up share capital	<u>10</u>	58,500	58,500
Capital redemption reserve		25,000	25,000
Profit and loss account		1,769,132	1,529,769
Shareholders' funds		<u>1,852,632</u>	<u>1,613,269</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 3 July 2018.

M K Pittas
Director

Company Registration No. 01661605

PITTAS FOODS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statutory information

Pittas Foods Limited is a private company, limited by shares, registered in England and Wales, registration number 01661605. The registered office is Unit B & E, 38 Crawley Road, London, N22 6AG, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

The reserve for deferred taxation has been reversed as the capital allowances carried forward now exceed the written down value of fixed assets.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign exchange

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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4 Tangible fixed assets	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2017	2,451,119	53,194	2,504,313
Additions	9,240	-	9,240
At 31 December 2017	2,460,359	53,194	2,513,553
Depreciation			
At 1 January 2017	2,388,904	20,026	2,408,930
Charge for the year	17,788	8,292	26,080
At 31 December 2017	2,406,692	28,318	2,435,010
Net book value			
At 31 December 2017	53,667	24,876	78,543
At 31 December 2016	62,215	33,168	95,383
5 Investments			Subsidiary undertakings
			£
Valuation at 1 January 2017			826,288
Valuation at 31 December 2017			826,288
6 Inventories	2017	2016	
	£	£	
Raw materials	220,296	226,456	
	220,296	226,456	
7 Debtors	2017	2016	
	£	£	
Trade debtors	553,089	480,100	
Other debtors	60,115	52,873	
	613,204	532,973	
8 Creditors: amounts falling due within one year	2017	2016	
	£	£	
Trade creditors	177,774	168,710	
Taxes and social security	55,472	68,213	
Other creditors	82,208	155,555	
	315,454	392,478	
9 Creditors: amounts falling due after more than one year	2017	2016	
	£	£	
Taxes and social security	-	2,900	

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10 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
58,500 Ordinary shares of £1 each	58,500	58,500

11 Average number of employees

During the year the average number of employees was 37 (2016: 41).

