

COMPANY REGISTRATION NUMBER: 05680584

**Whisk Foods Ltd**

**Filleted Unaudited Financial Statements**

**31 January 2017**

**Whisk Foods Ltd**  
**Financial Statements**

**Year ended 31 January 2017**

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**Whisk Foods Ltd**  
**Statement of Financial Position**

**31 January 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	1,577	5,947
<b>Current assets</b>			
Stocks		39,788	46,212
Debtors	6	81,121	179,616
Cash at bank and in hand		36,396	7,642
		-----	-----
		157,305	233,470
<b>Creditors: amounts falling due within one year</b>	7	( 122,171)	( 175,399)
		-----	-----
<b>Net current assets</b>		35,134	58,071
		-----	-----
<b>Total assets less current liabilities</b>		36,711	64,018
<b>Provisions</b>			
Taxation including deferred tax		( 2,373)	( 2,373)
		-----	-----
<b>Net assets</b>		34,338	61,645
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		34,337	61,644
		-----	-----
<b>Members funds</b>		34,338	61,645
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Whisk Foods Ltd**

## **Statement of Financial Position** *(continued)*

**31 January 2017**

These financial statements were approved by the board of directors and authorised for issue on 29 September 2017 , and are signed on behalf of the board by:

Mr P Medhurst

Director

Company registration number: 05680584

# Whisk Foods Ltd

## Notes to the Financial Statements

### Year ended 31 January 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 223 Poundfield Cottage, High Street, Old Woking, Surrey, England, GU22 9JH.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Tangible assets

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

Website costs: 20% straight line Office equipment: 25% straight line

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 6 (2016: 6 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 February 2016	7,318	5,629	30,923	<b>43,870</b>
Additions	2,103	—	—	<b>2,103</b>
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<b>At 31 January 2017</b>	<b>9,421</b>	<b>5,629</b>	<b>30,923</b>	<b>45,973</b>
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<b>Depreciation</b>				
At 1 February 2016	6,576	4,336	27,011	<b>37,923</b>
Charge for the year	1,268	1,293	3,912	<b>6,473</b>
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<b>At 31 January 2017</b>	<b>7,844</b>	<b>5,629</b>	<b>30,923</b>	<b>44,396</b>
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<b>Carrying amount</b>				
<b>At 31 January 2017</b>	<b>1,577</b>	<b>—</b>	<b>—</b>	<b>1,577</b>
	-----	-----	-----	-----
At 31 January 2016	742	1,293	3,912	5,947
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## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>71,538</b>	171,260
Other debtors	<b>9,583</b>	8,356
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	<b>81,121</b>	179,616
	-----	-----

## 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	79,802	111,792
Corporation tax	2,613	18,837
Social security and other taxes	16,341	24,146
Other creditors	23,415	20,624
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	122,171	175,399
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## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Medhurst	( 3,337)	—	( 5,663)	( 9,000)
	-----	---	-----	-----
	2016			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Medhurst	—	1,163	( 4,500)	( 3,337)
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## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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 1072 of the Companies Act 2006.