

REGISTERED NUMBER: 06641663 (England and Wales)

TASTY PANTRY 2008 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

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for the Year Ended 31 JULY 2017**

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TASTY PANTRY 2008 LIMITED
COMPANY INFORMATION
for the Year Ended 31 JULY 2017

DIRECTOR: Mrs S J Smith

REGISTERED OFFICE: Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

REGISTERED NUMBER: 06641663 (England and Wales)

ACCOUNTANTS: Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,787</u>		<u>13,354</u>
			16,787		13,354
CURRENT ASSETS					
Stocks		4,492		4,103	
Debtors	6	17,658		17,381	
Cash at bank and in hand		<u>6,955</u>		<u>7,824</u>	
		29,105		29,308	
CREDITORS					
Amounts falling due within one year	7	<u>35,119</u>		<u>42,496</u>	
NET CURRENT LIABILITIES			<u>(6,014)</u>		<u>(13,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,773		166
CREDITORS					
Amounts falling due after more than one year	8		<u>7,758</u>		<u>-</u>
NET ASSETS			<u>3,015</u>		<u>166</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings			<u>3,014</u>		<u>165</u>
SHAREHOLDERS' FUNDS			<u>3,015</u>		<u>166</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 12 March 2018 and were signed by:

Mrs S J Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2017**

1. STATUTORY INFORMATION

Tasty Pantry 2008 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.

These are the Company's first financial statements prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 July 2017, the comparative information presented in these financial statements for the year ended 31 July 2016 and in the preparation of an opening balance at 1 August 2015 (the Company's date of transition)

There were no differences between Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Financial Reporting Standard for Smaller Entities (effective January 2015) in the Balance Sheet and the Statement of Income and Retained Earnings for the two periods.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

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 2008, is being amortised evenly over its estimated useful life of six 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.

Equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowances 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 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.

Hire purchase and leasing commitments

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 6 (2016 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	<u>45,900</u>
AMORTISATION	
At 1 August 2016 and 31 July 2017	<u>45,900</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2016	26,077	6,450	818	33,345
Additions	427	9,495	-	9,922
Disposals	-	(6,450)	-	(6,450)
At 31 July 2017	<u>26,504</u>	<u>9,495</u>	<u>818</u>	<u>36,817</u>
DEPRECIATION				
At 1 August 2016	13,830	5,589	572	19,991
Charge for year	3,173	2,374	81	5,628
Eliminated on disposal	-	(5,589)	-	(5,589)
At 31 July 2017	<u>17,003</u>	<u>2,374</u>	<u>653</u>	<u>20,030</u>
NET BOOK VALUE				
At 31 July 2017	<u>9,501</u>	<u>7,121</u>	<u>165</u>	<u>16,787</u>
At 31 July 2016	<u>12,247</u>	<u>861</u>	<u>246</u>	<u>13,354</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	17,126	13,404
Bad debt provision	(500)	(285)
Prepayments and accrued income	1,032	4,262
	<u>17,658</u>	<u>17,381</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 9)	1,489	-
Trade creditors	3,204	3,775
Tax	1,900	-
Social security and other taxes	-	504
VAT	466	2,535
Other creditors	4,821	3,833
Directors' current accounts	17,584	26,554
Accruals and deferred income	5,655	5,295
	<u>35,119</u>	<u>42,496</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 9)	<u>7,758</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017	2016
	£	£
Net obligations repayable:		
Within one year	1,489	-
Between one and five years	<u>7,758</u>	<u>-</u>
	<u>9,247</u>	<u>-</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	11,667	10,666
Between one and five years	<u>4,000</u>	<u>15,667</u>
	<u>15,667</u>	<u>26,333</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>9,247</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2017

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.