Registered number
06794117

Eurofresh Marketing Limited

Filleted Accounts

31 March 2022

Eurofresh Marketing Limited

Registered number: 06794117

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	4		22		293
Current assets					
Stocks		885,399		336,266	
Debtors	5	487,617		894,586	
Cash at bank and in hand		12,114		26,478	
		1,385,130		1,257,330	
Creditors: amounts falling due within one year	6	(191,710)		(203,855)	
Net current assets			1,193,420		1,053,475
Net assets			1,193,442		1,053,768
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,193,342		1,053,668
Shareholders' funds			1,193,442		1,053,768

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R M J Hawkins

Director

Approved by the board on 25 October 2022

Eurofresh Marketing Limited

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line

Stocks

Stocks, which include trading properties, are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	**Number**
Average number of persons employed by the company	-	1

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2021	240,000
At 31 March 2022	240,000
Amortisation	
At 1 April 2021	240,000
At 31 March 2022	240,000
Net book value	
At 31 March 2022	-

Goodwill was written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021	14,067
At 31 March 2022	14,067
Depreciation	
At 1 April 2021	13,774
Charge for the year	271
At 31 March 2022	14,045
Net book value	
At 31 March 2022	22
At 31 March 2021	293

5 Debtors

	2022	2021
	£	£
Trade debtors	33,492	96,140
Other debtors	454,125	798,446
	487,617	894,586

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	31,980	58,213
Taxation and social security costs	34,063	27,834
Other creditors	125,667	117,808
	191,710	203,855

Included in other creditors is a directors loan account of £119,285 (2021: £114,659 creditor) which is interest free, unsecured and repayable on demand.

7 Called up share capital

	2022	2021
Ordinary share capital issued and paid up	£	£
85 Ordinary shares of £1 each	85	85
15 A Ordinary shares of £1 each	15	15
	100	100

8 Related party transactions

At year-end, the Company was owed £453,930 (2021: £797,229) by Olway Investments which is a company under common control. This is included in other debtors (note 5) and is interest free, unsecured and repayable on demand.

9 Controlling party

The ultimate controlling party is R M J Hawkins, a shareholder and director of the Company.

10 Other information

Eurofresh Marketing Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Long Barn

Church Farm

Llantrisant

Usk, Gwent

NP15 1LG