

REGISTERED NUMBER: 07699370 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

RED SAFFRON LIMITED

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for the Year Ended 31 May 2014**

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RED SAFFRON LIMITED

Company Information
for the Year Ended 31 May 2014

DIRECTORS:

P Kothari
A Kothari

SECRETARY:

REGISTERED OFFICE:

70 Station Road
North Harrow
Middlesex
HA2 7SJ

REGISTERED NUMBER:

07699370 (England and Wales)

ACCOUNTANTS:

K D Mistry & Co
Chartered Accountants
70 Station Road
North Harrow
Middlesex
HA2 7SJ

RED SAFFRON LIMITED (REGISTERED NUMBER: 07699370)

**Abbreviated Balance Sheet
31 May 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		43,330		45,553
Tangible assets	3		<u>194,216</u>		<u>235,495</u>
			237,546		281,048
CURRENT ASSETS					
Stocks		-		15,670	
Debtors		538,519		228,267	
Prepayments and accrued income		154,212		116,162	
Cash at bank and in hand		<u>58,426</u>		<u>75,360</u>	
		751,157		435,459	
CREDITORS					
Amounts falling due within one year		<u>569,136</u>		<u>401,505</u>	
NET CURRENT ASSETS			<u>182,021</u>		<u>33,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			419,567		315,002
CREDITORS					
Amounts falling due after more than one year	4		<u>1,445,796</u>		<u>960,411</u>
NET LIABILITIES			<u>(1,026,229)</u>		<u>(645,409)</u>
CAPITAL AND RESERVES					
Called up share capital	5		420		420
Profit and loss account			<u>(1,026,649)</u>		<u>(645,829)</u>
SHAREHOLDERS' FUNDS			<u>(1,026,229)</u>		<u>(645,409)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

RED SAFFRON LIMITED (REGISTERED NUMBER: 07699370)

Abbreviated Balance Sheet - continued
31 May 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 February 2015 and were signed on its behalf by:

A Kothari - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

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

Land and buildings	- at varying rates on cost
Plant and machinery etc	- 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	
and 31 May 2014	<u>50,000</u>
AMORTISATION	
At 1 June 2013	4,447
Amortisation for year	<u>2,223</u>
At 31 May 2014	<u>6,670</u>
NET BOOK VALUE	
At 31 May 2014	<u>43,330</u>
At 31 May 2013	<u>45,553</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013 and 31 May 2014	<u>303,567</u>
DEPRECIATION	
At 1 June 2013	68,072
Charge for year	<u>41,279</u>
At 31 May 2014	<u>109,351</u>
NET BOOK VALUE	
At 31 May 2014	<u>194,216</u>
At 31 May 2013	<u>235,495</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable otherwise than by instalments	<u>925,815</u>	<u>794,775</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class: Nominal
value: £
120 A Ordinary £1 120
300 B Non-Voting £1 300

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.