

Registered Number 07703353

IL-UK FRESH PRODUCE LIMITED

Abbreviated Accounts

31 July 2014

Balance Sheet as at 31 July 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	3				
Tangible			15,227		5,375
			<u>15,227</u>		<u>5,375</u>
Current assets					
Debtors			373,437		346,742
Cash at bank and in hand			342,569		213,134
Total current assets			<u>716,006</u>		<u>559,876</u>
Creditors: amounts falling due within one year			(564,701)		(450,462)
Net current assets (liabilities)			151,305		109,414
Total assets less current liabilities			<u>166,532</u>		<u>114,789</u>
Creditors: amounts falling due after more than one year	4		(35,510)		(31,000)
Total net assets (liabilities)			<u>131,022</u>		<u>83,789</u>
Capital and reserves					
Called up share capital	5		1,000		1,000

Profit and loss account	130,022	82,789
Shareholders funds	<u>131,022</u>	<u>83,789</u>

- a. For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 March 2015

And signed on their behalf by:

Mr R Lau, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2014

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% on cost
Equipment	25% on cost

2 Exchange rate

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

3 **Fixed Assets**

	Tangible Assets	Total
	£	£
Cost or valuation		
At 01 August 2013	7,566	7,566
Additions	15,554	15,554
At 31 July 2014	<u>23,120</u>	<u>23,120</u>
 Depreciation		
At 01 August 2013	2,191	2,191
Charge for year	5,702	5,702
At 31 July 2014	<u>7,893</u>	<u>7,893</u>
 Net Book Value		
At 31 July 2014	15,227	15,227
At 31 July 2013	<u>5,375</u>	<u>5,375</u>

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
 Allotted, called up and fully paid:		

1000 Ordinary of £1 each

1,000

1,000

Balance sheet Spare note
6 **21 (user defined)**

TRANSACTIONS WITH DIRECTORS During the year rent in the sum of £12000 was paid to Mr R Lau. Other creditors falling due after more than one year in the sum of £31000 (2013 - £31000) is due to Mr R Lau.