

**THE LITTLE FRUIT TREE LIMITED**

**COMPANY REGISTRATION NUMBER: 07889533**

**REGISTRAR OF COMPANIES**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

FRIDAY



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COMPANIES HOUSE

**A. S. ZANETTOS & CO LIMITED**

Chartered Accountants  
2 - 5 Croxted Mews  
286a/288 Croxted Road  
Dulwich Village  
London SE24 9DA

**THE LITTLE FRUIT TREE LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

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# **THE LITTLE FRUIT TREE LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	5	6,413	8,377
Tangible assets	6	3,165	8,626
		<u>9,578</u>	<u>17,003</u>
<b>CURRENT ASSETS</b>			
Stocks		3,000	2,000
Debtors	7	17,994	7,424
Cash at bank and in hand		6,853	4,520
		<u>27,847</u>	<u>13,944</u>
<b>CREDITORS: amounts falling due within one year</b>	8	37,405	28,691
<b>NET CURRENT LIABILITIES</b>		<u>9,558</u>	<u>14,747</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>20</u>	<u>2,256</u>
<b>NET ASSETS</b>		<u>20</u>	<u>2,256</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		19	2,255
<b>SHAREHOLDERS FUNDS</b>		<u>20</u>	<u>2,256</u>

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 December 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.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# **THE LITTLE FRUIT TREE LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 DECEMBER 2017**

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These financial statements were approved by the board of directors and authorised for issue on 30 April 2018, and are signed on behalf of the board by:



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**Mr D. Aquilina**  
**Director**

Company registration number: 07889533

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The notes on pages 3 to 6 form part of these financial statements.

**THE LITTLE FRUIT TREE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2017**

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**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2-5 Croxted Mews, 286a-288 Croxted Road, London, SE24 9DA, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 January 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

**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.

**Corporation tax**

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.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

# **THE LITTLE FRUIT TREE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **YEAR ENDED 31 DECEMBER 2017**

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#### **3. Accounting policies** *(continued)*

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Over 10 years
Leasehold property improvements	-	Over 8.5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	Over 3 years

##### **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.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

# **THE LITTLE FRUIT TREE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

### **YEAR ENDED 31 DECEMBER 2017**

#### **5. Intangible assets**

	Goodwill £	Leasehold improvements £	Total £
<b>Cost</b>			
At 1 January 2017 and 31 December 2017	10,000	8,197	18,197
<b>Amortisation</b>			
At 1 January 2017	5,000	4,820	9,820
Charge for the year	1,000	964	1,964
At 31 December 2017	6,000	5,784	11,784
<b>Carrying amount</b>			
At 31 December 2017	4,000	2,413	6,413
At 31 December 2016	5,000	3,377	8,377

#### **6. Tangible assets**

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2017 and 31 December 2017	14,402	13,281	27,683
<b>Depreciation</b>			
At 1 January 2017	10,265	8,792	19,057
Charge for the year	1,034	4,427	5,461
At 31 December 2017	11,299	13,219	24,518
<b>Carrying amount</b>			
At 31 December 2017	3,103	62	3,165
At 31 December 2016	4,137	4,489	8,626

#### **7. Debtors**

	2017 £	2016 £
Trade debtors	3,614	—
Other debtors	14,380	7,424
	17,994	7,424

# **THE LITTLE FRUIT TREE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2017**

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**8. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	472	2,168
Corporation tax	3,596	6,617
Social security and other taxes	1,211	–
Other creditors	32,126	19,906
	<u>37,405</u>	<u>28,691</u>

**9. Related party transactions**

The company was under the control of Mr D. Aquilina, who was also the director and in control of Downe Catering Limited during the year. At the year-end £28,118 (2016 £17,577) was owed to Downe Catering Limited, which is included in other creditors. No date has been fixed for the loan repayment.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

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