

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

Lm By Food Centre Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Lm By Food Centre Ltd

Company Information
for the Year Ended 31 October 2015

DIRECTOR:	L Aydinc
REGISTERED OFFICE:	23 Blackhills Road Peterlee Co. Durham SR8 4DW
REGISTERED NUMBER:	05224928 (England and Wales)
ACCOUNTANTS:	KING HOPE CHARTERED ACCOUNTANTS 18 Scarborough Street Hartlepool TS24 7DA

Abbreviated Balance Sheet
31 October 2015

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Intangible assets	2		4,292		6,436
Tangible assets	3		<u>2,551</u>		<u>3,333</u>
			6,843		9,769
CURRENT ASSETS					
Stocks		5,250		5,250	
Cash at bank and in hand		<u>553</u>		<u>1,121</u>	
		5,803		6,371	
CREDITORS					
Amounts falling due within one year		<u>64,722</u>		<u>64,418</u>	
NET CURRENT LIABILITIES			(58,919)		(58,047)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(52,076)</u>		<u>(48,278)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(52,176)</u>		<u>(48,378)</u>
SHAREHOLDERS' FUNDS			<u>(52,076)</u>		<u>(48,278)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 15 July 2016 and were signed by:

L Aydinc - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015

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 2006, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>15,320</u>
AMORTISATION	
At 1 November 2014	8,884
Amortisation for year	<u>2,144</u>
At 31 October 2015	<u>11,028</u>
NET BOOK VALUE	
At 31 October 2015	<u>4,292</u>
At 31 October 2014	<u>6,436</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

3. **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 November 2014
 and 31 October 2015

30,083

DEPRECIATION

At 1 November 2014

26,750

Charge for year

782

At 31 October 2015

27,532

NET BOOK VALUE

At 31 October 2015

2,551

At 31 October 2014

3,333

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

31.10.15

31.10.14

100 Ordinary

£
100

£
100

5. **GOING CONCERN**

At the balance sheet date the company's liabilities exceeded its assets. Its ability to continue to trade is dependent on the continued support of its major creditors who are also shareholders.