

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

ZO FOODS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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ZO FOODS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: O Naftali
Mrs Y Yaakobovich

REGISTERED OFFICE: 82 Fortis Green Road
London
N10 3HN

REGISTERED NUMBER: 07557491 (England and Wales)

ACCOUNTANTS: Business Orchard
Chartered Accountants
3a Chestnut House
Farm Close
Shenley
Hertfordshire
WD7 9AD

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		116,281		124,699
CURRENT ASSETS					
Stocks		4,579		-	
Debtors		8,300		39,649	
Cash at bank		<u>16,926</u>		<u>7,735</u>	
		29,805		47,384	
CREDITORS					
Amounts falling due within one year	3	<u>300,226</u>		<u>206,256</u>	
NET CURRENT LIABILITIES			(270,421)		(158,872)
TOTAL ASSETS LESS CURRENT LIABILITIES			(154,140)		(34,173)
CREDITORS					
Amounts falling due after more than one year	3		22,957		32,148
NET LIABILITIES			<u>(177,097)</u>		<u>(66,321)</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(187,097)</u>		<u>(76,321)</u>
SHAREHOLDERS' FUNDS			<u>(177,097)</u>		<u>(66,321)</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 22 December 2014 and were signed on its behalf
by:

O Naftali - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company continues to receive financial support from its director and shareholders. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013	166,266
Additions	30,343
At 31 March 2014	<u>196,609</u>

DEPRECIATION

At 1 April 2013	41,567
Charge for year	38,761
At 31 March 2014	<u>80,328</u>

NET BOOK VALUE

At 31 March 2014	<u>116,281</u>
At 31 March 2013	<u>124,699</u>

3. CREDITORS

Creditors include an amount of £ 29,022 (31.3.13 - £ 35,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
10,000	Share capital 1	£1	<u>10,000</u>	<u>10,000</u>