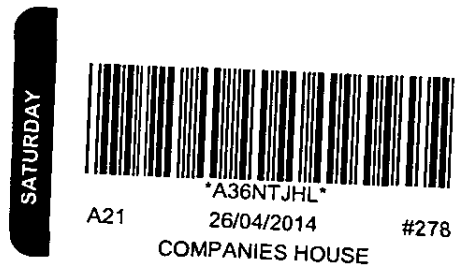


Registered number
5044893

International Food Sourcing Limited

Abbreviated Accounts

31 July 2013



PJM Accountancy
Chartered Accountants

International Food Sourcing Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of International Food Sourcing Limited for the year ended 31 July 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of International Food Sourcing Limited for the year ended 31 July 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of International Food Sourcing Limited, as a body, in accordance with the terms of our engagement letter dated 14 March 2011. Our work has been undertaken solely to prepare for your approval the accounts of International Food Sourcing Limited and state those matters that we have agreed to state to the Board of Directors of International Food Sourcing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than International Food Sourcing Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that International Food Sourcing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of International Food Sourcing Limited. You consider that International Food Sourcing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of International Food Sourcing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

PJM Accountancy
Chartered Accountants
Trevean
Yeolmbridge
Launceston
Cornwall
PL15 8NJ

19 November 2013

International Food Sourcing Limited
Registered number: - - 5044893
Abbreviated Balance Sheet
as at 31 July 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	323,814	332,107
Current assets			
Debtors		2,213,350	2,308,325
Cash at bank and in hand		551,520	968,750
		<u>2,764,870</u>	<u>3,277,075</u>
Creditors: amounts falling due within one year		(1,862,950)	(2,167,655)
Net current assets		<u>901,920</u>	<u>1,109,420</u>
Total assets less current liabilities		<u>1,225,734</u>	<u>1,441,527</u>
Creditors, amounts falling due after more than one year		(138,136)	(148,659)
Provisions for liabilities		(2,519)	(2,809)
Net assets		<u>1,085,079</u>	<u>1,290,059</u>
Capital and reserves			
Called up share capital	4	2	1
Profit and loss account		1,085,077	1,290,058
Shareholder's funds		<u>1,085,079</u>	<u>1,290,059</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


B R Greaney
Director

Approved by the board on 19 November 2013

International Food Sourcing Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2013

1 Accounting policies

Basis of preparation

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

Turnover

The company invoices customers for meat products and receives invoices from suppliers. The director is of the opinion that the company is acting as agent rather than principal and that turnover

Depreciation

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

Plant and machinery etc	25% - 33 33% reducing balance
Leasehold buildings	2% on cost

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Tangible fixed assets

£

Cost

At 1 August 2012	359,273
Additions	300
At 31 July 2013	<u>359,573</u>

Depreciation

At 1 August 2012	27,166
Charge for the year	8,593
At 31 July 2013	<u>35,759</u>

Net book value

At 31 July 2013	<u>323,814</u>
At 31 July 2012	<u>332,107</u>

International Food Sourcing Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2013

3 Loans		2013	2012
		£	£
Creditors include			
Secured bank loans		<u>148,136</u>	<u>158,659</u>

4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>2</u>	<u>1</u>
	Nominal value	Number	Amount £	
Shares issued during the period Ordinary shares	£1 each	1	<u>1</u>	

5 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
B R Greaney Loan 1	(747)	99,072	-	98,325
	<u>(747)</u>	<u>99,072</u>	<u>-</u>	<u>98,325</u>