

A BAGEL LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2011

COMPANY REGISTERED NUMBER 00238466

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A BAGEL LIMITED

DIRECTOR'S REPORT

The director presents their report and the financial statements of the Company for the Year Ended 31st March 2011

PRINIPAL ACTIVITY

The Company's principal activity continues to be that of buying and selling footwear

DIRECTORS

The director who served during the year and their beneficial interests in the Company's issued ordinary share capital were,

	<u>Number of shares</u>	
	<u>2011</u>	<u>2010</u>
C Bagel Esq	2,500	2,500

Audit Exemption

The company has decided not to appoint auditors

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Approved by the board on 27th January 2012 and signed by,



C BAGEL ESQ

A BAGEL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2011

		<u>2010</u>	
	Notes	£	£
TURNOVER		174,670	163,833
Cost of Sales		<u>95,622</u>	<u>86,808</u>
GROSS PROFIT		79,048	77,025
Distribution Costs		1,117	1,091
Administrative expenses		<u>64,011</u>	<u>65,202</u>
OPERATING PROFIT	2	13,920	10,732
Other Item		<u>75</u>	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,995	10,732
Taxation on profit on ordinary activities	3	<u>3,032</u>	<u>2,309</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		10,963	8,423
Retained profit brought forward		<u>65,667</u> 76,630	<u>57,630</u> 66,053
DIVIDENDS		<u>19,000</u>	<u>16,000</u>
RETAINED PROFIT CARRIED FORWARD		<u>57,630</u>	<u>50,053</u>

There were no recognised gains and losses for 2011 or 2010 other than those included in the profit and loss account.

The notes on page 4 form an integral part of these Accounts

A BAGEL LIMITEDBALANCE SHEET AS AT 31ST MARCH 2011

	Notes	<u>2010</u> £	£
<u>FIXED ASSETS</u>			
Tangible assets	4	2,612	1,959
<u>CURRENT ASSETS</u>			
Stocks		67,420	61,660
Debtors	5	1,766	1,213
Cash at bank		<u>2,880</u>	<u>2,984</u>
		72,066	65,857
<u>CURRENT LIABILITIES</u>			
CREDITORS - DUE WITHIN ONE YEAR	6	<u>14,548</u>	<u>15,263</u>
NET CURRENT ASSETS		<u>57,518</u>	<u>50,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,130</u>	<u>52,553</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	7	2,500	2,500
Profit and loss account		<u>57,630</u>	<u>50,053</u>
SHAREHOLDERS' FUNDS - ALL EQUITY	8	<u>60,130</u>	<u>52,553</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Small Entities (effective April 2008)

Approved on 27th January 2012 and signed by,

C Bagel

C BAGEL ESQ

A BAGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing

The Company qualifies as a small company under the Companies Act 2006. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net Value Added Tax and trade discounts

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

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

Shop Furniture, Fittings & Equipment	- 25% reducing balance
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d) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving stocks

e) Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year

A BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

2 OPERATING RESULTS

	£	<u>2010</u> £
The operating results are stated after charging,		
Depreciation of tangible fixed assets - owned by the Company	653	871
Directors' emoluments	26,000	26,000
Pension costs	<u>605</u>	<u>605</u>

3 TAXATION

	£	<u>2010</u> £
Charge for taxation based on the result for the year,		
Corporation Tax	<u>2,309</u>	<u>3,032</u>

4 TANGIBLE FIXED ASSETS

	<u>Shop Furniture</u> <u>Fittings &</u> <u>Equipment</u>
COST	
At beginning of year	<u>18,492</u>
At end of year	<u>18,492</u>
DEPRECIATION	
At beginning of year	15,880
Charge for the year	653
At end of year	<u>16,533</u>
NET BOOK VALUES	
At end of year	<u>1,959</u>
At beginning of year	<u>2,612</u>

A BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

5	DEBTORS - DUE WITHIN ONE YEAR		<u>2010</u>
		£	£
	Trade & Other Debtors	<u>1,213</u>	<u>1,766</u>
6	CREDITORS - DUE WITHIN ONE YEAR		<u>2010</u>
		£	£
	Trade Creditors	8,197	6,423
	Corporation Tax	2,309	3,032
	Social Security and other taxes	994	3,751
	Other creditors	<u>3,763</u>	<u>1,342</u>
		<u>15,263</u>	<u>14,548</u>
7	SHARE CAPITAL		
	Ordinary shares of £1 each		
	Authorised	<u>2,500</u>	<u>2,500</u>
	Allotted, called up and fully paid	<u>2,500</u>	<u>2,500</u>
8	MOVEMENT ON SHAREHOLDERS' FUNDS		<u>2010</u>
		£	£
	Opening shareholders' funds	60,130	68,167
	Profit for the year	<u>8,423</u>	<u>10,963</u>
		68,553	79,130
	Dividends	<u>16,000</u>	<u>19,000</u>
	Closing shareholders' funds	<u>52,553</u>	<u>60,130</u>