

A BAGEL LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013

COMPANY REGISTERED NUMBER 00238466



A BAGEL LIMITED

DIRECTOR'S REPORT

The director presents their report and the financial statements of the Company for the Year Ended 31<sup>st</sup> March 2013

**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>2013</u>	<u>2012</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 10<sup>th</sup> December 2013 and signed by,

  
C BAGEL ESQ

A BAGEL LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013

		<u>2012</u>	
	Notes	£	£
TURNOVER		155,305	143,928
Cost of Sales		<u>82,923</u>	<u>78,920</u>
GROSS PROFIT		72,382	65,008
Distribution Costs		1,090	992
Administrative expenses		<u>61,908</u>	<u>56,531</u>
OPERATING PROFIT	2	9,384	7,485
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			
Taxation on profit on ordinary activities	3	<u>1,944</u>	<u>1,496</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		7,440	5,989
Retained profit brought forward		<u>50,053</u> 57,493	<u>42,993</u> 48,982
DIVIDENDS		<u>14,500</u>	<u>15,000</u>
RETAINED PROFIT CARRIED FORWARD		<u>42,993</u>	<u>33,982</u>

There were no recognised gains and losses for 2013 or 2012 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 31<sup>ST</sup> MARCH 2013

	Notes	<u>2012</u> £	£
<u>FIXED ASSETS</u>			
Tangible assets	4	1,469	1,249
<u>CURRENT ASSETS</u>			
Stocks		59,740	38,930
Debtors	5	1,393	5,624
Cash at bank		<u>2,732</u>	<u>2,702</u>
		63,865	47,256
<u>CURRENT LIABILITIES</u>			
CREDITORS - DUE WITHIN ONE YEAR	6	<u>19,841</u>	<u>12,023</u>
NET CURRENT ASSETS		<u>44,024</u>	<u>35,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,493</u>	<u>36,482</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	7	2,500	2,500
Profit and loss account		<u>42,993</u>	<u>33,982</u>
SHAREHOLDERS' FUNDS - ALL EQUITY		<u>45,493</u>	<u>36,482</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 10<sup>th</sup> December 2013 and signed by,



C BAGEL ESQ

A BAGEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

**I 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	- 15% 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

A BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

2 OPERATING RESULTS		<u>2012</u>
	£	£
The operating results are stated after charging,		
Depreciation of tangible fixed assets		
- owned by the Company	220	490
Directors' emoluments	23,000	26,000
Pension costs	<u>-</u>	<u>605</u>
3 TAXATION		<u>2012</u>
	£	£
Charge for taxation based on the result for the year,		
Corporation Tax	<u>1,496</u>	<u>1,944</u>
4. TANGIBLE FIXED ASSETS		
	<u>Shop Furniture</u>	
	<u>Fittings &amp;</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	17,023	
Charge for the year	<u>220</u>	
At end of year	<u>17,243</u>	
NET BOOK VALUES		
At end of year	<u>1,249</u>	
At beginning of year	<u>1,469</u>	

A BAGEL LIMITEDNOTES TO THE FINANCIAL STATEMENTS

5	DEBTORS - DUE WITHIN ONE YEAR		<u>2012</u>
		£	£
	Other Debtors	<u>5,624</u>	<u>1,393</u>
6	CREDITORS - DUE WITHIN ONE YEAR		<u>2012</u>
		£	£
	Trade Creditors	4,731	9,758
	Corporation Tax	1,496	1,944
	Social Security and other taxes	4,153	6,094
	Other creditors	<u>1,643</u>	<u>2,045</u>
		<u>12,023</u>	<u>19,841</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>