

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 SEPTEMBER 2010
FOR
WISE CATERING LIMITED

WEDNESDAY



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COMPANIES HOUSE

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For The Year Ended 29 September 2010

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WISE CATERING LIMITED

COMPANY INFORMATION

For The Year Ended 29 September 2010

DIRECTORS.

D M Bennett
C Treacher
J H Wharton Davis

SECRETARY:

C Treacher

REGISTERED OFFICE:

75, Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

REGISTERED NUMBER.

02562441 (England and Wales)

ACCOUNTANTS:

Stone Osmond Limited
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

ABBREVIATED BALANCE SHEET

29 September 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	1	1
Tangible assets	3	191,598	173,409
		<u>191,599</u>	<u>173,410</u>
CURRENT ASSETS			
Stocks		17,150	14,522
Debtors		146,215	179,511
Cash at bank and in hand		252,065	205,629
		<u>415,430</u>	<u>399,662</u>
CREDITORS			
Amounts falling due within one year		<u>539,739</u>	<u>539,022</u>
NET CURRENT LIABILITIES		<u>(124,309)</u>	<u>(139,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,290</u>	<u>34,050</u>
CREDITORS			
Amounts falling due after more than one year		<u>18,450</u>	<u>-</u>
NET ASSETS		<u><u>48,840</u></u>	<u><u>34,050</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	900	900
Share premium		450	450
Capital redemption reserve		100	100
Profit and loss account		<u>47,390</u>	<u>32,600</u>
SHAREHOLDERS' FUNDS		<u><u>48,840</u></u>	<u><u>34,050</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2010 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 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 notes form part of these abbreviated accounts

WISE CATERING LIMITED (REGISTERED NUMBER: 02562441)

ABBREVIATED BALANCE SHEET - continued

29 September 2010

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 26 June 2011 and were signed on its behalf by



C Treacher - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 29 September 2010

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, has been written down to £1

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

Plant and machinery etc - 33% on cost and 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.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 30 September 2009	
and 29 September 2010	1
NET BOOK VALUE	
At 29 September 2010	1
At 29 September 2009	1

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 29 September 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 30 September 2009	654,954
Additions	69,202
Disposals	(6,000)
	<hr/>
At 29 September 2010	718,156
	<hr/>
DEPRECIATION	
At 30 September 2009	481,545
Charge for year	48,482
Eliminated on disposal	(3,469)
	<hr/>
At 29 September 2010	526,558
	<hr/>
NET BOOK VALUE	
At 29 September 2010	191,598
	<hr/>
At 29 September 2009	173,409
	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
882	Ordinary 'A' Shares	1	882	882
18	Ordinary 'B' Shares	1	18	18
			<hr/>	<hr/>
			900	900
			<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 29 September 2010 and 29 September 2009

	2010 £	2009 £
P V McCullen		
Balance outstanding at start of year	9,154	7,508
Amounts advanced	2,013	-
Amounts repaid	(278)	-
Balance outstanding at end of year	<hr/> 10,889	<hr/> 9,154

The outstanding loan balance due from the director was subject to a 7% rate of interest

NOTES TO THE ABBREVIATED ACCOUNTS - continued

For The Year Ended 29 September 2010

6 RELATED PARTY DISCLOSURES

During the year Wise Catering Ltd sold goods and services worth £79,504 (2009 - £98,896) to and bought goods and services worth £148,900 (2009 - £179,829) from Events Bar Management Ltd

At the beginning of the year Wise Catering Ltd owed £81,270 to Events Bar Management Ltd

At the end of the year Wise Catering Ltd owed £130,666 to Events Bar Management Ltd

Events Bar Management Ltd owns 49% of the shares of Wise Catering Ltd

During the year, Wise Catering Ltd sold goods and services worth £366 (2009 - £10,164) to and bought goods and services worth £24,000 (2009 - £24,000) from A J Caterers Ltd

At the beginning of the year Wise Catering Ltd owed £24,000 to A J Caterers UK Ltd

At the end of the year Wise Catering Ltd owed £40,971 to A J Caterers UK Ltd

A J Caterers UK Ltd owns 49% of the shares of Wise Catering Ltd

7 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party