

Abbreviated Unaudited Accounts for the Year Ended 31 July 2009

for

Shakeaway Limited

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COMPANIES HOUSE

Shakeaway Limited

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Shakeaway Limited

Abbreviated Balance Sheet

31 July 2009

		31 7 09	31 7 08
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	1,500,000	1,500,000
Tangible assets	3	<u>374,037</u>	<u>185,731</u>
		1,874,037	1,685,731
CURRENT ASSETS			
Stocks		106,208	79,299
Debtors	4	586,825	305,584
Cash at bank and in hand		<u>29,692</u>	<u>11,813</u>
		722,725	396,696
CREDITORS			
Amounts falling due within one year		<u>597,628</u>	<u>474,317</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>125,097</u>	<u>(77,621)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,999,134	1,608,110
CREDITORS			
Amounts falling due after more than one year		<u>438,240</u>	<u>156,146</u>
NET ASSETS		<u>1,560,894</u>	<u>1,451,964</u>
CAPITAL AND RESERVES			
Called up share capital	5	992	992
Share premium		1,201,860	1,201,860
Profit and loss account		<u>358,042</u>	<u>249,112</u>
SHAREHOLDERS' FUNDS		<u>1,560,894</u>	<u>1,451,964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 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 Section 386 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 Section 396 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

Shakeaway Limited

Abbreviated Balance Sheet - continued
31 July 2009

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

The financial statements were approved by the Board of Directors on 07 April 2010 and were signed on its behalf by

P R Moody - Director



R P Hazell - Director



The notes form part of these abbreviated accounts

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 in 2006, is not being amortised as the directors consider its residual value to be in excess of its book value at the balance sheet date

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 - 20% on cost

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 1 August 2008 and 31 July 2009	<u>1,500,000</u>
NET BOOK VALUE	
At 31 July 2009	<u>1,500,000</u>
At 31 July 2008	<u>1,500,000</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2008	285,573
Additions	262,467
Disposals	<u>(15,460)</u>
At 31 July 2009	<u>532,580</u>
DEPRECIATION	
At 1 August 2008	99,842
Charge for year	68,847
Eliminated on disposal	<u>(10,146)</u>
At 31 July 2009	<u>158,543</u>
NET BOOK VALUE	
At 31 July 2009	<u>374,037</u>
At 31 July 2008	<u>185,731</u>

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £85,601

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 7 09 £	31 7 08 £
992	Ordinary	£1	<u>992</u>	<u>992</u>

6 ULTIMATE PARENT COMPANY

The ultimate parent company is The Red Lightning Group Limited, a company incorporated in the United Kingdom

7 RELATED PARTY DISCLOSURES

During the year, the directors P R Moody and R P Hazell continued to provide funding to the company. At the balance sheet date, creditors included £286,853 in respect of this

The company provided franchise development support services to Shakeaway Worldwide Limited, a company in which the directors of Shakeaway Limited had a controlling interest. The directors of Shakeaway Limited are also directors of Shakeaway Worldwide Limited