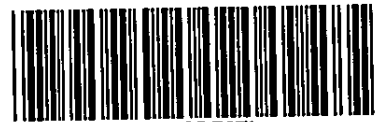


COMPANY REGISTRATION NUMBER 03953657

**SANDY LANE VENTURES LIMITED**  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
30 DECEMBER 2012

FRIDAY



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COMPANIES HOUSE

**SANDY LANE VENTURES LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 26 DECEMBER 2011 TO 30 DECEMBER 2012**

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**SANDY LANE VENTURES LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO SANDY LANE VENTURES**  
**LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Sandy Lane Ventures Limited for the period from 26 December 2011 to 30 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR**

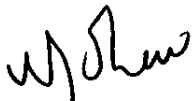
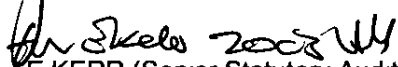
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

  
  
W J E KERR (Senior Statutory Auditor)  
For and on behalf of  
EK & CO 2003 LTD  
Chartered Certified Accountants & Statutory Auditor

2 Crossways Business Centre  
Bicester Road  
Kingswood  
Aylesbury  
Bucks  
HP18 0RA

19/9/13

**SANDY LANE VENTURES LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 DECEMBER 2012**

	<b>Note</b>	<b>30 Dec 12</b>		<b>25 Dec 11</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			180,491		219,461
Tangible assets			795,431		693,862
			<u>975,922</u>		<u>913,323</u>
<b>CURRENT ASSETS</b>					
Stocks		36,545		29,311	
Debtors		61,147		112,807	
Cash at bank and in hand		38,679		28,349	
		<u>136,371</u>		<u>170,467</u>	
<b>CREDITORS</b> . Amounts falling due within one year	<b>3</b>	<u>1,012,220</u>		<u>804,967</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(875,849)</u>		<u>(634,500)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			100,073		278,823
<b>CREDITORS</b> Amounts falling due after more than one year	<b>4</b>		89,034		139,978
<b>PROVISIONS FOR LIABILITIES</b>			10,844		19,193
			<u>195</u>		<u>119,652</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		100		100
Profit and loss account			95		119,552
<b>SHAREHOLDERS' FUNDS</b>			<u>195</u>		<u>119,652</u>

The Balance sheet continues on the following page  
The notes on pages 4 to 6 form part of these abbreviated accounts

**SANDY LANE VENTURES LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**30 DECEMBER 2012**

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

19/9/13  


S S Grewal  
Director

Company Registration Number 03953657

The notes on pages 4 to 6 form part of these abbreviated accounts

# **SANDY LANE VENTURES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 26 DECEMBER 2011 TO 30 DECEMBER 2012**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represent goods sold during the year, exclusive of Value Added Tax

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Franchise fee - straight line basis over the term on the franchise agreement

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

- |                        |   |  |
|------------------------|---|--|
| Leasehold improvements | - | straight line basis over the lesser of the term of the trading property lease period or the franchise agreement period |
| Fixtures and fittings  | - | 20% per annum straight line basis  |
| Motor vehicles         | - | 25% per annum reducing balance basis   |

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**SANDY LANE VENTURES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 26 DECEMBER 2011 TO 30 DECEMBER 2012**

**1 ACCOUNTING POLICIES (continued)**

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2 FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 26 December 2011	403,696	1,259,153	1,662,849
Additions	—	293,517	293,517
Disposals	—	(88,327)	(88,327)
<b>At 30 December 2012</b>	<u>403,696</u>	<u>1,464,343</u>	<u>1,868,039</u>
<b>DEPRECIATION</b>			
At 26 December 2011	184,235	565,291	749,526
Charge for period	38,970	161,688	200,658
On disposals	—	(58,067)	(58,067)
<b>At 30 December 2012</b>	<u>223,205</u>	<u>668,912</u>	<u>892,117</u>
<b>NET BOOK VALUE</b>			
<b>At 30 December 2012</b>	<u>180,491</u>	<u>795,431</u>	<u>975,922</u>
At 25 December 2011	<u>219,461</u>	<u>693,862</u>	<u>913,323</u>

**3 CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company.

	<b>30 Dec 12</b>	<b>25 Dec 11</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>106,097</u>	<u>128,821</u>

**SANDY LANE VENTURES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 26 DECEMBER 2011 TO 30 DECEMBER 2012**

**4 CREDITORS** Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>30 Dec 12</b>	<b>25 Dec 11</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>41,606</u>	<u>139,978</u>

**5 SHARE CAPITAL**

Allotted, called up and fully paid

	<b>30 Dec 12</b>		<b>25 Dec 11</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**6 ULTIMATE PARENT COMPANY**

The ultimate parent company is KL Ventures Ltd, a company incorporated in England and Wales