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Registration number 5079949

ABBY'S WINE BAR AND BISTRO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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ABBY'S WINE BAR AND BISTRO LIMITED
(REGISTRATION NUMBER: 5079949)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		54,532	59,309
Tangible fixed assets		58,661	18,303
		<u>113,193</u>	<u>77,612</u>
Current assets			
Stocks		8,549	7,322
Debtors		5,075	35,423
Cash at bank and in hand		6,298	2,140
		<u>19,922</u>	<u>44,885</u>
Creditors Amounts falling due within one year	3	<u>(150,128)</u>	<u>(187,435)</u>
Net current liabilities		<u>(130,206)</u>	<u>(142,550)</u>
Total assets less current liabilities		<u>(17,013)</u>	<u>(64,938)</u>
Creditors Amounts falling due after more than one year	3	<u>(28,887)</u>	<u>-</u>
Net liabilities		<u>(45,900)</u>	<u>(64,938)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>(46,000)</u>	<u>(65,038)</u>
Shareholders' deficit		<u>(45,900)</u>	<u>(64,938)</u>


For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 28 November 2012


Mrs J H E Parry
Director

ABBY'S WINE BAR AND BISTRO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis. The company meets its day to day working capital requirements through an agreed bank loan facility which is repayable over 7 years and cash support from the director and her husband.

The director continues to review the trading position and is putting in place measures to increase the profitability of the company. The director considers that the company will continue to operate within the facility currently agreed and has confirmed that she has no intention of withdrawing her support or the cash owing to her in the near future.

The margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the bank loan facility by the company's bankers.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years
Lease premium	10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	10% per annum on a straight line basis
Computer equipment	33% per annum on straight line basis

ABBY'S WINE BAR AND BISTRO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	102,534	49,385	151,919
Additions	-	48,192	48,192
At 31 March 2012	102,534	97,577	200,111
Depreciation			
At 1 April 2011	43,225	31,082	74,307
Charge for the year	4,777	7,834	12,611
At 31 March 2012	48,002	38,916	86,918
Net book value			
At 31 March 2012	54,532	58,661	113,193
At 31 March 2011	59,309	18,303	77,612

ABBY'S WINE BAR AND BISTRO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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3 Creditors

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	2,994	-
	<u>2,994</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>