OLD HEATH BAKERS LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 JANUARY 2008

LB GROUP

Chartered Accountants 82 East Hill Colchester Essex CO1 2QW





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COMPANIES HOUSE

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ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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ABBREVIATED BALANCE SHEET

31 JANUARY 2008

	2008			2007
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			23,920	25,415
Tangible assets			23,807	28,806
			47,727	54,221
CURRENT ASSETS				
Stocks		1,500		1,000
Debtors		2,197		1,894
Cash at bank and in hand		1,099		1,784
		4,796		4,678
CREDITORS: Amounts falling due within one year		60,807		64,716
NET CURRENT LIABILITIES			(56,011)	(60,038)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,284)	<u>(5,817)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account			(8,384)	(5,917)
DEFICIT			(8,284)	(5,817)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

MRS PIEGGÉTT

The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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:

Goodwill - Over 20 years

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:

Plant & Machinery Motor Vehicles 25% Reducing Balance25% Reducing Balance15% Straight Line

Stocks

Equipment

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

At the year end the company had net liabilities. However, in the opinion of the director the company will have sufficient working capital to meet all liabilities as they fall due. Consequently the financial statements have been prepared on a going concern basis.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

2. FIXED ASSETS

		Intangibl Asset £	e s Tangible	e Assets £	Total £
	COST At 1 February 2007 Additions	29,90	0 –	31,712 2,426	61,612 2,426
	At 31 January 2008	29,90	0	34,138	64,038
	DEPRECIATION At 1 February 2007 Charge for year	4,48 1,49		2,906 7,425	7,391 8,920
	At 31 January 2008	5,98	<u>0</u>	10,331	16,311
	NET BOOK VALUE At 31 January 2008	23,92	<u>0</u>	23,807	47,727
	At 31 January 2007	25,41	5	28,806	54,221
3.	SHARE CAPITAL				
	Authorised share capital:				
	1,000 Ordinary shares of £1 each			2008 £ 1,000	2007 £ 1,000
	•			1,000	1,000
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2008 No 1 <u>00</u>	£ 100	2007 No 1 <u>00</u>	£ 100