

OLD HEATH BAKERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2010



LB GROUP
Chartered Accountants
82 East Hill
Colchester
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OLD HEATH BAKERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2010

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OLD HEATH BAKERS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		20,930	22,425
Tangible assets		<u>13,418</u>	<u>18,029</u>
		34,348	40,454
CURRENT ASSETS			
Stocks		794	1,250
Debtors		1,547	2,303
Cash at bank and in hand		<u>1,281</u>	<u>1,000</u>
		3,622	4,553
CREDITORS: Amounts falling due within one year		66,034	60,231
NET CURRENT LIABILITIES		(62,412)	(55,678)
TOTAL ASSETS LESS CURRENT LIABILITIES		(28,064)	(15,224)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(28,164)</u>	<u>(15,324)</u>
DEFICIT		(28,064)	(15,224)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27 November 2010, and are signed on their behalf by


MRS P LEGGETT


MR D LYONS

Company Registration Number 05109407

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

OLD HEATH BAKERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

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 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

Leasehold Property	-	10% Straight Line
Plant & Machinery	-	25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Equipment	-	15% Straight Line

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

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 directors 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

OLD HEATH BAKERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2009 and 31 January 2010	<u>29,900</u>	<u>34,138</u>	<u>64,038</u>
DEPRECIATION			
At 1 February 2009	7,475	16,109	23,584
Charge for year	<u>1,495</u>	<u>4,611</u>	<u>6,106</u>
At 31 January 2010	<u>8,970</u>	<u>20,720</u>	<u>29,690</u>
NET BOOK VALUE			
At 31 January 2010	<u>20,930</u>	<u>13,418</u>	<u>34,348</u>
At 31 January 2009	<u>22,425</u>	<u>18,029</u>	<u>40,454</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>