

Company Registration No. 06700463 (England and Wales)

BABBO GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015



BABBO GROUP LIMITED

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BABBO GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		395,733		411,802
Investments	2		100		100
			<u>395,833</u>		<u>411,902</u>
Current assets					
Debtors	3	481,400		432,272	
Cash at bank		515		400	
		<u>481,915</u>		<u>432,672</u>	
Creditors: amounts falling due within one year		<u>(936,687)</u>		<u>(897,004)</u>	
Net current liabilities			<u>(454,772)</u>		<u>(464,332)</u>
Total assets less current liabilities			<u>(58,939)</u>		<u>(52,430)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>(58,940)</u>		<u>(52,431)</u>
Shareholders' funds			<u>(58,939)</u>		<u>(52,430)</u>

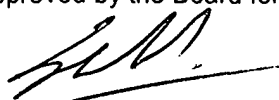
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 DECEMBER 2015



AA Kohansal
Director

Company Registration No. 06700463

BABBO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

At the balance sheet date the company had net current liabilities of £454,772 and net liabilities of £58,939. However, as at that date £781,151 was owed to Sports Invest (UK) Limited, a company in which the ultimate controlling party has a significant interest. Sports Invest (UK) Limited has agreed to provide such support as is necessary to enable the company to meet its working capital requirements for the foreseeable future. On the basis of this undertaking, the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Land and buildings Leasehold	Over the length of the lease
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2014 & at 31 March 2015	460,009	100	460,109
Depreciation			
At 1 April 2014	48,207	-	48,207
Charge for the year	16,069	-	16,069
At 31 March 2015	64,276	-	64,276
Net book value			
At 31 March 2015	395,733	100	395,833
At 31 March 2014	411,802	100	411,902

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Fornata Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Fornata Limited	Principal activity Restaurant	(569,991)	19,971

3 Debtors

Debtors include an amount of £83,640 (2014 - £83,640) which is due after more than one year.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

4	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>