

CIGALON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

CIGALON LIMITED
REGISTERED NUMBER: 07187535

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	2		471,448	497,354
CURRENT ASSETS				
Stocks		18,395		23,521
Debtors	3	73,058		85,565
Cash at bank and in hand		<u>78,541</u>		<u>59,959</u>
		169,994		169,045
CREDITORS: amounts falling due within one year		<u>(815,621)</u>		<u>(896,217)</u>
NET CURRENT LIABILITIES			<u>(645,627)</u>	<u>(727,172)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(174,179)</u></u>	<u><u>(229,818)</u></u>
CAPITAL AND RESERVES				
Called up share capital	4		1	1
Profit and loss account			<u>(174,180)</u>	<u>(229,819)</u>
SHAREHOLDERS' DEFICIT			<u><u>(174,179)</u></u>	<u><u>(229,818)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 2 May 2017.

P V F X Labeyrie
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2015).

The company has been given the continuing support of the parent company, Aspenlane Limited, and other subsidiary companies. The directors have indicated that this support will not be withdrawn. On this basis the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services supplied, net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold land and buildings	-	Straight line over lease term
Fixtures, fittings & equipment	-	20% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CIGALON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	826,740
Additions	<u>8,188</u>
At 30 September 2016	<u>834,928</u>
Depreciation	
At 1 October 2015	329,386
Charge for the year	<u>34,094</u>
At 30 September 2016	<u>363,480</u>
Net book value	
At 30 September 2016	<u><u>471,448</u></u>
At 30 September 2015	<u><u>497,354</u></u>

3. DEBTORS

Included within other debtors is £21,875 (2015: £21,250) due after one year.

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u><u>1</u></u>	<u><u>1</u></u>

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