

Company Registration number 07408706

**BELTONS QUALITY BAKERIES
LIMITED**

Abbreviated Accounts

For the year ended 31 March 2016

BELTONS QUALITY BAKERIES LIMITED

Financial statements for the year ended 31 March 2016

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BELTONS QUALITY BAKERIES LIMITED

Abbreviated balance sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets		924	4,924
Tangible assets	2	<u>16,236</u>	<u>20,965</u>
	2	17,160	25,889
Current assets			
Stock		4,657	4,078
Debtors		25,326	22,366
Cash at bank and in hand		<u>353</u>	<u>353</u>
		30,336	26,797
Creditors: amounts falling due within one year		<u>(120,942)</u>	<u>(111,817)</u>
Net current liabilities		<u>(90,606)</u>	<u>(85,020)</u>
Current liabilities less total assets		<u>(73,446)</u>	<u>(59,131)</u>
Creditors: amounts falling due after more than one year	3	<u>(11,983)</u>	<u>(14,097)</u>
		<u>(85,429)</u>	<u>(73,228)</u>
Capital and reserves			
Called up share capital	4	100	100
Deficit on profit and loss account		<u>(85,529)</u>	<u>(73,328)</u>
Shareholders' funds		<u>(85,429)</u>	<u>(73,228)</u>

For the financial year ended 31 March 2016 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board of directors on 21 December 2016 and signed on its behalf.

S S O'Neill - Director

Company Registration No: 07408706

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

BELTONS QUALITY BAKERIES LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2016

1 Accounting policies

a) Going concern

The financial statements have been prepared on a going concern basis despite the company having net liabilities of £85,429, as the directors have indicated their willingness to support the company over the next twelve months.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
Plant and machinery	20%	on cost

e) Goodwill

Goodwill is amortised over its useful economic life.

f) Stocks

Stock is valued at the lower of cost and estimated net realisable value.

g) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

h) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

BELTONS QUALITY BAKERIES LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2016 (continued)

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost:			
At 1 April 2015	19,999	54,516	74,515
Additions	-	6,711	6,711
Disposals	-	(7,295)	(7,295)
At 31 March 2016	<u>19,999</u>	<u>53,932</u>	<u>73,931</u>
Depreciation:			
At 1 April 2015	15,075	33,551	48,626
Provision for the year	4,000	11,137	15,137
Adjustments for disposals	-	(6,992)	(6,992)
At 31 March 2016	<u>19,075</u>	<u>37,696</u>	<u>56,771</u>
Net book value:			
At 31 March 2016	<u>924</u>	<u>16,236</u>	<u>17,160</u>
At 31 March 2015	<u>4,924</u>	<u>20,965</u>	<u>25,889</u>

3 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans	9,147	13,270
Net obligations under finance leases and hire purchase contracts	<u>2,836</u>	<u>827</u>
	<u>11,983</u>	<u>14,097</u>

Obligations under finance leases and hire purchases agreements totalling £4,455 (2015:£1,518) are secured against the assets they relate to.

4 Called-up share capital

	2016 £	2015 £
Allotted, called up and fully paid		
Equity shares:		
A ordinary shares of £1 each	40	40
B ordinary shares of £1 each	36	36
C ordinary shares of £1 each	8	8
D ordinary shares of £1 each	8	8
E ordinary shares of £1 each	8	8
	<u>100</u>	<u>100</u>

The shares rank pari passu in all aspects.

5 Controlling party

The company is controlled by the directors S S O'Neil and B L O'Neil.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.