

**Registered Number 08400899**

**ChefBites Ltd**

**Abbreviated Accounts**

**30 June 2014**

**ChefBites Ltd**

**Registered Number 08400899**

**Balance Sheet as at 30 June 2014**

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		81,578	
		<u>81,578</u>	<u></u>
<b>Current assets</b>			
Stocks		1,000	
Debtors		27,263	0
Cash at bank and in hand		899	
Total current assets		<u>29,162</u>	<u>0</u>
<b>Creditors: amounts falling due within one year</b>		(30,315)	
<b>Net current assets (liabilities)</b>		(1,153)	0
<b>Total assets less current liabilities</b>		<u>80,425</u>	<u>0</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(132,592)	
<b>Provisions for liabilities</b>		0	0
<b>Total net assets (liabilities)</b>		<u>(52,167)</u>	<u>0</u>

**Capital and reserves**

Called up share capital	4	150
Profit and loss account		(52,317)

**Shareholders funds**

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(52,167)

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- a. For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 November 2014

And signed on their behalf by:

**Mr I Guthrie, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 June 2014

### 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). The accounts have been prepared on a going concern basis notwithstanding the net liability currently shown on the balance sheet. The directors, who are major creditors of the company, have confirmed their intention to support the company for at least the next 12 months.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### Stocks

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

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### 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.

#### Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Deferred taxation assets are only recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent

to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% reducing balance
Fixtures & Fittings	20% reducing balance
Motor Vehicles	20% reducing balance
Computer Equipment	25% straight line
Leasehold Property	20% straight line
Website	20% reducing balance

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
Additions	97,481	97,481
At 30 June 2014	<u>97,481</u>	<u>97,481</u>
<b>Depreciation</b>		
Charge for year	15,903	15,903
At 30 June 2014	<u>15,903</u>	<u>15,903</u>
<b>Net Book Value</b>		
At 30 June 2014	81,578	81,578

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2014	2013
	£	£
<b>Authorised share capital:</b>		
150 Ordinary of £1 each	150	0
<b>Allotted, called up and fully paid:</b>		
150 Ordinary of £1 each	150	

**Ordinary shares issued in the year:**

150 Ordinary shares of £1 each were issued in the year with a nominal value of £150, for a consideration of £150

The company was incorporated with 100 subscriber shares of £1.00 each on 13 February 2013. 50 shares were allotted for cash at par on 19 April 2013.