

Registered Number NI606088

PRINCIPAL PASTRY LIMITED

Micro-entity Accounts

31 August 2017

Micro-entity Balance Sheet as at 31 August 2017

| | Notes | 2017 | 2016 |
|--|-------|----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 1 | 160,000 | 180,000 |
| Tangible assets | 2 | 45,651 | 55,820 |
| | | <u>205,651</u> | <u>235,820</u> |
| Current assets | | | |
| Stocks | | 20,000 | 19,850 |
| Debtors | | 37,267 | 18,234 |
| Cash at bank and in hand | | 5,826 | 655 |
| | | <u>63,093</u> | <u>38,739</u> |
| Creditors: amounts falling due within one year | | (61,798) | (51,480) |
| Net current assets (liabilities) | | <u>1,295</u> | <u>(12,741)</u> |
| Total assets less current liabilities | | <u>206,946</u> | <u>223,079</u> |
| Creditors: amounts falling due after more than one year | | (182,354) | (221,853) |
| Total net assets (liabilities) | | <u>24,592</u> | <u>1,226</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | 24,591 | 1,225 |
| Shareholders' funds | | <u>24,592</u> | <u>1,226</u> |

- For the year ending 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 December 2017

And signed on their behalf by:

Adrian Anderson, Director

Notes to the Micro-entity Accounts for the period ended 31 August 2017

1 Intangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 September 2016 | 200,000 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2017 | <u>200,000</u> |
| Amortisation | |
| At 1 September 2016 | 20,000 |
| Charge for the year | 20,000 |
| On disposals | - |
| At 31 August 2017 | <u>40,000</u> |
| Net book values | |
| At 31 August 2017 | <u>160,000</u> |
| At 31 August 2016 | <u>180,000</u> |

2 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 September 2016 | 55,820 |
| Additions | 1,244 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2017 | <u>57,064</u> |
| Depreciation | |
| At 1 September 2016 | - |
| Charge for the year | 11,413 |
| On disposals | - |
| At 31 August 2017 | <u>11,413</u> |
| Net book values | |
| At 31 August 2017 | <u>45,651</u> |
| At 31 August 2016 | <u>55,820</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | |
|------|------|
| 2017 | 2016 |
| £ | £ |

| | | |
|------------------------------|---|---|
| 1 Ordinary share of £1 each | 1 | 1 |
| 1 Ordinary shares of £1 each | 1 | 1 |

4 **Accounting Policies**

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is the total amount receivable by the company for goods supplied and services provided excluding VAT and net of trade discounts, derived from the ordinary activities of the company.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. No depreciation is charged in the year of acquisition. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Plant & Machinery 20% reducing balance.

Intangible assets amortisation policy

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separate net assets acquired. It is being amortised through the profit and loss account in equal instalments over its estimated economic life of 10 years on a straight- line basis. Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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.