

COMPANY REGISTRATION NUMBER SC296384

BAGUETTE EXPRESS FRANCHISING LTD
ABBREVIATED ACCOUNTS
31 MARCH 2016



ACCOUNTING AND TAXATION SERVICES

Institute of Financial Accountants
29 Whitehill Village
Dalkeith
Midlothian
EH22 2QD

BAGUETTE EXPRESS FRANCHISING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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BAGUETTE EXPRESS FRANCHISING LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		26,520	35,360
Tangible assets		<u>5,021</u>	<u>5,892</u>
		<u>31,541</u>	<u>41,252</u>
CURRENT ASSETS			
Stocks		125	250
Debtors		135,432	161,857
Cash at bank and in hand		<u>8,059</u>	<u>2,368</u>
		143,616	164,475
CREDITORS: Amounts falling due within one year		<u>327,948</u>	<u>362,898</u>
NET CURRENT LIABILITIES		(184,332)	(198,423)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(152,791)</u>	<u>(157,171)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>(152,891)</u>	<u>(157,271)</u>
DEFICIT		<u>(152,791)</u>	<u>(157,171)</u>

For the 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 24/07/16, and are signed on their behalf by: 24/07/16

Director

W. Steinhovs

Company Registration Number: SC296384

The notes on pages 2 to 4 form part of these abbreviated accounts.

BAGUETTE EXPRESS FRANCHISING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10 years straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20%
Equipment	-	20%

Stocks

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

BAGUETTE EXPRESS FRANCHISING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	88,400	28,160	116,560
Additions	—	383	383
At 31 March 2016	<u>88,400</u>	<u>28,543</u>	<u>116,943</u>
DEPRECIATION			
At 1 April 2015	53,040	22,268	75,308
Charge for year	8,840	1,254	10,094
At 31 March 2016	<u>61,880</u>	<u>23,522</u>	<u>85,402</u>
NET BOOK VALUE			
At 31 March 2016	<u>26,520</u>	<u>5,021</u>	<u>31,541</u>
At 31 March 2015	<u>35,360</u>	<u>5,892</u>	<u>41,252</u>

BAGUETTE EXPRESS FRANCHISING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>