

Registration number 5046864

Izi Cafe/Wine Bar Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

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Izi Cafe/Wine Bar Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Izi Cafe/Wine Bar Limited
for the Year Ended 31 March 2011**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Izi Cafe/Wine Bar Limited for the year ended 31 March 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Izi Cafe/Wine Bar Limited, as a body, in accordance with the terms of our engagement letter dated 10 December 2007. Our work has been undertaken solely to prepare for your approval the accounts of Izi Cafe/Wine Bar Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Izi Cafe/Wine Bar Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Izi Cafe/Wine Bar Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Izi Cafe/Wine Bar Limited. You consider that Izi Cafe/Wine Bar Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Izi Cafe/Wine Bar Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Morgan Cameron Limited
Chartered Accountants
Wittas House, Two Rivers
Station Lane
Witney
Oxfordshire
OX28 4BH

Date 3/1/11

Izi Cafe/Wine Bar Limited
(Registration number: 5046864)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets	2	65,000	70,000
Tangible fixed assets	2	<u>217,112</u>	<u>238,943</u>
		<u>282,112</u>	<u>308,943</u>
Current assets			
Stocks		24,641	24,451
Debtors		-	409
Cash at bank and in hand		<u>32,085</u>	<u>5,000</u>
		56,726	29,860
Creditors Amounts falling due within one year		<u>(205,957)</u>	<u>(218,194)</u>
Net current liabilities		<u>(149,231)</u>	<u>(188,334)</u>
Total assets less current liabilities		132,881	120,609
Provisions for liabilities		-	(844)
Net assets		<u>132,881</u>	<u>119,765</u>
Capital and reserves			
Called up share capital	3	80	80
Profit and loss account		<u>132,801</u>	<u>119,685</u>
Shareholders' funds		<u>132,881</u>	<u>119,765</u>

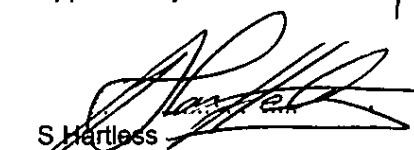
For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 27/09/11 and signed on its behalf by


S. Hartless
Director

Izi Cafe/Wine Bar Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	5% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Leasehold property	4% straight line
Fixtures and fittings	33% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Izi Cafe/Wine Bar Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	100,000	407,387	507,387
Disposals	-	(9,772)	(9,772)
At 31 March 2011	100,000	397,615	497,615
Amortisation			
At 1 April 2010	30,000	168,443	198,443
Charge for the year	5,000	18,980	23,980
Eliminated on disposals	-	(6,920)	(6,920)
At 31 March 2011	35,000	180,503	215,503
Net book value			
At 31 March 2011	65,000	217,112	282,112
At 31 March 2010	70,000	238,944	308,944

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary A of £1 each	20	20	20	20
Ordinary B of £1 each	60	60	60	60
	80	80	80	80

4 Control

The company is controlled by S Hartless, a director who owns 56.25% of the called up share capital.