

Registration number: 05046864

# Izi Cafe/Wine Bar Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

**Izi Cafe/Wine Bar Limited**  
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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 2012**

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 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising 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](http://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](http://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  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE

6 November 2012

**Izi Cafe/Wine Bar Limited**  
**(Registration number: 05046864)**  
**Abbreviated Balance Sheet at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		60,000	65,000
Tangible fixed assets		210,687	217,112
		<hr/>	<hr/>
		270,687	282,112
		<hr/>	<hr/>
<b>Current assets</b>			
Stocks		18,002	24,641
Debtors		308	-
Cash at bank and in hand		5,000	32,083
		<hr/>	<hr/>
		23,310	56,724
Creditors: Amounts falling due within one year		(173,560)	(205,957)
		<hr/>	<hr/>
Net current liabilities		(150,250)	(149,233)
		<hr/>	<hr/>
Net assets		120,437	132,879
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	80	80
Profit and loss account		120,357	132,799
		<hr/>	<hr/>
Shareholders' funds		120,437	132,879
		<hr/>	<hr/>

For the year ending 31 March 2012 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.

Approved by the Board on 6 November 2012 and signed on its behalf by:

.....

S Hartless

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Izi Cafe/Wine Bar Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
*..... continued*

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

**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.

## **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.

**Izi Cafe/Wine Bar Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
*..... continued*

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2011	100,000	397,615	497,615
Additions	-	14,803	14,803
	<hr/>	<hr/>	<hr/>
At 31 March 2012	100,000	412,418	512,418
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2011	35,000	180,503	215,503
Charge for the year	5,000	21,228	26,228
	<hr/>	<hr/>	<hr/>
At 31 March 2012	40,000	201,731	241,731
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2012	60,000	210,687	270,687
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2011	65,000	217,112	282,112
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	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 100% of the called up voting share capital.

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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.