

Company Registration No. 05809783 (England and Wales)

EASY BEAN LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

EASY BEAN LIMITED

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EASY BEAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		61,603		69,919
Current assets					
Stocks		21,645		24,548	
Debtors		52,644		55,695	
Cash at bank and in hand		57,265		14,129	
		<u>131,554</u>		<u>94,372</u>	
Creditors: amounts falling due within one year	3	<u>(146,837)</u>		<u>(163,051)</u>	
Net current liabilities			<u>{15,283}</u>		<u>{68,679}</u>
Total assets less current liabilities			46,320		1,240
Creditors: amounts falling due after more than one year	4		<u>(8,475)</u>		<u>(15,119)</u>
			<u>37,845</u>		<u>(13,879)</u>
			<u><u>37,845</u></u>		<u><u>(13,879)</u></u>
Capital and reserves					
Called up share capital	5		1,250		1,250
Profit and loss account			36,595		(15,129)
Shareholders' funds			<u><u>37,845</u></u>		<u><u>(13,879)</u></u>

EASY BEAN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 November 2016

Ms C L Baskerville

Director

Company Registration No. 05809783

EASY BEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised when goods are made available to the customer.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. 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:

Property improvements

Kitchen equipment 15% reducing balance

Office equipment 33.33% reducing balance

Fixtures and fittings 15% reducing balance

Motor vehicles 15% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 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.

EASY BEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	140,733
Additions	2,597
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At 31 May 2016	143,330
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Depreciation	
At 1 June 2015	70,814
Charge for the year	10,913
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At 31 May 2016	81,727
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Net book value	
At 31 May 2016	61,603
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At 31 May 2015	69,919
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,540 (2015 - £6,540).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,475 (2015 - £15,119).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,250 Ordinary shares of £1 each	1,250	1,250
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