

Registration number: 05809783

Easy Bean Limited

Unaudited Abbreviated Accounts

for the year ended 31 May 2015

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Easy Bean Limited
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Easy Bean Limited
(Registration number: 05809783)
Abbreviated Balance Sheet at 31 May 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets			69,919		75,160
Current assets					
Stocks		24,548		24,678	
Debtors		55,695		52,030	
Cash at bank and in hand		<u>14,129</u>		<u>15,938</u>	
		94,372		92,646	
Creditors: Amounts falling due within one year		<u>(163,051)</u>		<u>(175,429)</u>	
Net current liabilities			<u>(68,679)</u>		<u>(82,783)</u>
Total assets less current liabilities			1,240		(7,623)
Creditors: Amounts falling due after more than one year			<u>(15,119)</u>		<u>(24,006)</u>
Net liabilities			<u>(13,879)</u>		<u>(31,629)</u>
Capital and reserves					
Called up share capital	5	1,250		1,250	
Profit and loss account		<u>(15,129)</u>		<u>(32,879)</u>	
Shareholders' deficit			<u>(13,879)</u>		<u>(31,629)</u>

Easy Bean Limited
(Registration number: 05809783)
Abbreviated Balance Sheet at 31 May 2015

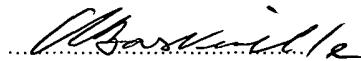
For the year ended 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 05/10/2015 and signed on its behalf by:



Ms C L Baskerville
Director

Easy Bean Limited
Notes to the Abbreviated Accounts for the year Ended 31 May 2015

1 Accounting policies

Basis of preparation

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

Going concern

The directors acknowledge that the company is in a net liabilities position at the year end. However the company reported a profit for the year, and the directors are taking steps to further increase turnover and to reduce costs. The directors agree to support the company as necessary and agree not to draw upon their loan accounts to the detriment of the company. For the above reasons, the directors consider it appropriate to prepare the accounts under the going concern basis.

Turnover

Turnover is the amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts. Revenue is recognised when goods are made available to the customer.

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
Kitchen equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	15% reducing balance
Office equipment	33.33% 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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Easy Bean Limited
Notes to the Abbreviated Accounts for the year Ended 31 May 2015

2 Taxation on ordinary activities

The company had corporation tax losses carried forward at the year end of approximately £104,900 (2013 - £64,300) for utilisation in future periods.

3 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2014	133,074	133,074
Additions	7,659	7,659
At 31 May 2015	<u>140,733</u>	<u>140,733</u>
Depreciation		
At 1 June 2014	57,914	57,914
Charge for the year	12,900	12,900
At 31 May 2015	<u>70,814</u>	<u>70,814</u>
Net book value		
At 31 May 2015	<u>69,919</u>	<u>69,919</u>
At 31 May 2014	<u>75,160</u>	<u>75,160</u>

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	6,383	6,381
Amounts falling due after more than one year	5,273	11,656
Total secured creditors	<u>11,656</u>	<u>18,037</u>

5 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
1250 Ordinary shares of £1 each	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>