

**FREEBIRD BURRITOS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

SAS Accounting Services Ltd

The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

Freebird Burritos Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Freebird Burritos Limited
Balance Sheet
As at 31 March 2017

Registered number: 6463901

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		166,299		157,284
			<u>166,299</u>		<u>157,284</u>
CURRENT ASSETS					
Stocks	7	19,323		19,323	
Debtors	8	35,776		71,759	
Cash at bank and in hand		<u>1,419</u>		<u>2,408</u>	
		56,518		93,490	
Creditors: Amounts Falling Due Within One Year	9	<u>(184,773)</u>		<u>(146,989)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(128,255)</u>		<u>(53,499)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,044</u>		<u>103,785</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>(17,236)</u>		<u>(26,240)</u>
NET ASSETS			<u>20,808</u>		<u>77,545</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,000		1,000
Profit and loss account			<u>19,808</u>		<u>76,545</u>
SHAREHOLDERS' FUNDS			<u>20,808</u>		<u>77,545</u>

Freebird Burritos Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr James Howland

29/12/2017

The notes on pages 4 to 7 form part of these financial statements.

Freebird Burritos Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	1,000	18,723	19,723
Profit for the year and total comprehensive income	-	57,822	57,822
As at 31 March 2016 and 1 April 2016	1,000	76,545	77,545
Loss for the year and total comprehensive income	-	(51,474)	(51,474)
Dividends paid	-	(5,263)	(5,263)
As at 31 March 2017	1,000	19,808	20,808

Freebird Burritos Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Freebird Burritos Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	258,310	58,186	46,118	362,614
Additions	27,634	-	26,402	54,036
As at 31 March 2017	<u>285,944</u>	<u>58,186</u>	<u>72,520</u>	<u>416,650</u>
Depreciation				
As at 1 April 2016	145,573	41,087	18,670	205,330
Provided during the period	31,630	4,275	9,116	45,021
As at 31 March 2017	<u>177,203</u>	<u>45,362</u>	<u>27,786</u>	<u>250,351</u>
Net Book Value				
As at 31 March 2017	<u>108,741</u>	<u>12,824</u>	<u>44,734</u>	<u>166,299</u>
As at 1 April 2016	<u>112,737</u>	<u>17,099</u>	<u>27,448</u>	<u>157,284</u>

7. Stocks

	2017	2016
	£	£
Stock - materials	19,323	19,323
	<u>19,323</u>	<u>19,323</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	13,484	54,233
Prepayments and accrued income	13,249	17,322
Other debtors	5,190	204
Corporation tax recoverable assets	3,853	-
	<u>35,776</u>	<u>71,759</u>

Freebird Burritos Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	9,476
Trade creditors	77,066	77,964
Bank loans and overdrafts	15,109	1,935
Corporation tax	-	6,056
Other taxes and social security	5,613	609
VAT	5,118	6,621
Net wages	8,678	-
Other creditors	69	37,771
Accruals and deferred income	4,750	6,003
Director's loan account	68,370	554
	<u>184,773</u>	<u>146,989</u>

10. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	9,476
	<u>-</u>	<u>9,476</u>
	<u>-</u>	<u>9,476</u>

11. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	26,240	20,670
Deferred taxation	(9,004)	5,570
	<u>17,236</u>	<u>26,240</u>

The provision for deferred taxation is made up of accelerated capital allowances

Freebird Burritos Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.00	1000	1,000	1,000

13. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr James Howland	5,000	-

14. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	5,263	-
	<u>5,263</u>	<u>-</u>

15. Ultimate Controlling Party

The company's ultimate controlling party is Mr J Howland by virtue of his ownership of 95% of the issued share capital in the company.

16. General Information

Freebird Burritos Limited Registered number 6463901 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 17, 250 Milkwood Road, London, SE24 0HG.

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.