

Company Registration No. 06700463 (England and Wales)

BABBO GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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BABBO GROUP LIMITED

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		411,802		427,871
Investments	2		100		100
			<u>411,902</u>		<u>427,971</u>
Current assets					
Debtors	3	432,272		129,226	
Cash at bank and in hand		400		341	
		<u>432,672</u>		<u>129,567</u>	
Creditors: amounts falling due within one year		<u>(897,004)</u>		<u>(592,169)</u>	
Net current liabilities			<u>(464,332)</u>		<u>(462,602)</u>
Total assets less current liabilities			<u>(52,430)</u>		<u>(34,631)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>(52,431)</u>		<u>(34,632)</u>
Shareholders' funds			<u>(52,430)</u>		<u>(34,631)</u>

For the financial year ended 31 March 2014 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 and authorised for issue on 11 DECEMBER 2014



A A Kohansal
Director

Company Registration No. 06700463

BABBO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

1.2 Going concern

At the balance sheet date the company had net current liabilities of £464,332 and net liabilities of £52,430. However, as at that date £781,151 was owed to Sports Invest (UK) Limited, a company in which the spouse of the ultimate controlling party has a significant interest. Sports Invest (UK) Limited has agreed to provide such support as is necessary to enable the company to meet its working capital requirements for the foreseeable future. On the basis of this undertaking, the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 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).

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the length of the lease
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BABBO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2013 & at 31 March 2014	460,009	100	460,109
Depreciation			
At 1 April 2013	32,138	-	32,138
Charge for the year	16,069	-	16,069
At 31 March 2014	48,207	-	48,207
Net book value			
At 31 March 2014	411,802	100	411,902
At 31 March 2013	427,871	100	427,971

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Fornata Limited	England & Wales	Ordinary	100.00
Babbo Restaurants Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Fornata Limited	Principal activity Restaurateurs	(589,962)	(152,253)
Babbo Restaurants Limited	Restaurateurs	(2,223,728)	(392,311)

3 Debtors

Debtors include an amount of £83640 (2013 - £83,640) which is due after more than one year.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

4	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u>1</u>	<u>1</u>