

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Lounge Seventy Two Ltd

Contents of the Abbreviated Accounts  
for the Year Ended 29 February 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Lounge Seventy Two Ltd

Company Information  
for the Year Ended 29 February 2016

**DIRECTORS:**

P Parkinson  
A Heslop

**REGISTERED OFFICE:**

76 High Street  
Cheltenham  
Gloucestershire  
GL50 1EG

**REGISTERED NUMBER:**

07246155 (England and Wales)

**ACCOUNTANTS:**

Kate Price & Co  
Chartered Certified Accountants  
1 Price's Lane  
Upton Upon Severn  
Worcestershire  
WR8 0LY

Abbreviated Balance Sheet  
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		9,916		30,089
<b>CURRENT ASSETS</b>					
Stocks		16,872		7,648	
Debtors	3	159,074		54,948	
Prepayments and accrued income		10,234		9,833	
Cash at bank and in hand		<u>55,076</u>		<u>43,653</u>	
		241,256		116,082	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>75,154</u>		<u>39,278</u>	
<b>NET CURRENT ASSETS</b>			<u>166,102</u>		<u>76,804</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			176,018		106,893
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>230,941</u>		<u>229,981</u>
<b>NET LIABILITIES</b>			<u>(54,923)</u>		<u>(123,088)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(55,923)</u>		<u>(124,088)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(54,923)</u>		<u>(123,088)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Lounge Seventy Two Ltd (Registered number: 07246155)

Abbreviated Balance Sheet - continued  
29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 March 2016 and were signed on its behalf by:

A Heslop - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 29 February 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	122,234
Additions	3,560
At 29 February 2016	<u>125,794</u>
<b>DEPRECIATION</b>	
At 1 March 2015	92,145
Charge for year	23,733
At 29 February 2016	<u>115,878</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>9,916</u>
At 28 February 2015	<u>30,089</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 159,074 (28.2.15 - £ 54,948 )

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **ULTIMATE PARENT COMPANY**

The Bar Company Cheltenham Ltd is regarded by the directors as being the company's ultimate parent company.

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.