

COMPANY REGISTRATION NUMBER 07387675

**BANSOLS 888 LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
28 DECEMBER 2014**

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BANSOLS 888 LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 30 DECEMBER 2013 TO 28 DECEMBER 2014

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BANSOLS 888 LTD
ABBREVIATED BALANCE SHEET
28 DECEMBER 2014

	Note	28 Dec 14 £	£	29 Dec 13 £	£
FIXED ASSETS	2				
Intangible assets			14,437		16,687
Tangible assets			379,069		444,553
			393,506		461,240
CURRENT ASSETS					
Stocks		8,439		9,401	
Debtors		21,552		79,882	
Cash at bank and in hand		55,672		37,945	
		85,663		127,228	
CREDITORS: Amounts falling due within one year	3	294,936		349,970	
NET CURRENT LIABILITIES			(209,273)		(222,742)
TOTAL ASSETS LESS CURRENT LIABILITIES			184,233		238,498
CREDITORS: Amounts falling due after more than one year	4		252,759		328,480
			(68,526)		(89,982)
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			(68,626)		(90,082)
DEFICIT			(68,526)		(89,982)

For the period from 30 December 2013 to 28 December 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 members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 31/12/14



MS Grewal

Company Registration Number: 07387675

The notes on pages 2 to 4 form part of these abbreviated accounts.

BANSOLS 888 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 30 DECEMBER 2013 TO 28 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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 financial statements have been prepared on the basis that the company will continue in business for the foreseeable future. The directors believe that this is appropriate with their continued support and that of the company's bankers.

Turnover

The turnover shown in the profit and loss account represents amounts for goods sold during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise Fee - 10% Straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements - Straight line basis over the lesser of the term of the trading property lease period or the franchise agreement period
Fixtures, fittings & equipment - 20% per annum straight line basis

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BANSOLS 888 LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 30 DECEMBER 2013 TO 28 DECEMBER 2014****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 30 December 2013	22,500	642,480	664,980
Additions	—	4,303	4,303
At 28 December 2014	<u>22,500</u>	<u>646,783</u>	<u>669,283</u>
DEPRECIATION			
At 30 December 2013	5,813	197,927	203,740
Charge for period	2,250	69,787	72,037
At 28 December 2014	<u>8,063</u>	<u>267,714</u>	<u>275,777</u>
NET BOOK VALUE			
At 28 December 2014	<u>14,437</u>	<u>379,069</u>	<u>393,506</u>
At 29 December 2013	<u>16,687</u>	<u>444,553</u>	<u>461,240</u>

BANSOLS 888 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 30 DECEMBER 2013 TO 28 DECEMBER 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	28 Dec 14	29 Dec 13
	£	£
Bank loans and overdrafts	<u>57,439</u>	<u>56,022</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	28 Dec 14	29 Dec 13
	£	£
Bank loans and overdrafts	<u>165,511</u>	<u>222,949</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	28 Dec 14		29 Dec 13	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT COMPANY

The parent company is MSG Cornwall Limited, a company incorporated in England and Wales. The ultimate holding company is Third State Pizza Co Limited, a company incorporated in England and Wales.