

# The Wright Juice Bar Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Thompson Jenner LLP  
Chartered Accountants  
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Devon  
EX8 1BD

# The Wright Juice Bar Limited

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Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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**The Wright Juice Bar Limited**  
**(Registration number: 07502994)**  
**Abbreviated Balance Sheet at 29 February 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		11,120	13,344
Tangible fixed assets		15,699	18,438
		<u>26,819</u>	<u>31,782</u>
<b>Current assets</b>			
Stocks		2,200	2,500
Debtors		516	634
Cash at bank and in hand		14,420	18,551
		17,136	21,685
<b>Creditors: Amounts falling due within one year</b>		<u>(6,713)</u>	<u>(8,127)</u>
<b>Net current assets</b>		<u>10,423</u>	<u>13,558</u>
<b>Total assets less current liabilities</b>		37,242	45,340
<b>Creditors: Amounts falling due after more than one year</b>		<u>(39,749)</u>	<u>(49,750)</u>
<b>Net liabilities</b>		<u>(2,507)</u>	<u>(4,410)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(2,508)</u>	<u>(4,411)</u>
<b>Shareholders' deficit</b>		<u>(2,507)</u>	<u>(4,410)</u>

For the year ending 29 February 2016 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 30 November 2016 and signed on its behalf by:

Mr N M Wright  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**The Wright Juice Bar Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The company's balance sheet shows an insolvent position. The directors are confident that this position will be reversed in the future and intend to financially support the company as required. For this reason, the financial statements have been prepared on a going concern basis.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 10 years

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	Straight line over 8 years
Office equipment	Straight line over 8 years

**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**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**The Wright Juice Bar Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 2015	22,240	33,110	55,350
Additions	-	1,500	1,500
At 29 February 2016	22,240	34,610	56,850
<b>Depreciation</b>			
At 1 March 2015	8,896	14,672	23,568
Charge for the year	2,224	4,239	6,463
At 29 February 2016	11,120	18,911	30,031
<b>Net book value</b>			
At 29 February 2016	11,120	15,699	26,819
At 28 February 2015	13,344	18,438	31,782

**3 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

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