

Company Registration No. 08166837 (England and Wales)

BIRD OF SMITHFIELD LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

BIRD OF SMITHFIELD LIMITED

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BIRD OF SMITHFIELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		141,900		151,867
Tangible assets	2		1,175,285		1,303,535
			<u>1,317,185</u>		<u>1,455,402</u>
Current assets					
Stocks		13,181		17,029	
Debtors		68,806		59,722	
Cash at bank and in hand		263,696		215,040	
		<u>345,683</u>		<u>291,791</u>	
Creditors: amounts falling due within one year		<u>(254,711)</u>		<u>(259,372)</u>	
Net current assets			90,972		32,419
Total assets less current liabilities			1,408,157		1,487,821
Creditors: amounts falling due after more than one year	3		<u>(2,321,487)</u>		<u>(2,401,487)</u>
			<u>(913,330)</u>		<u>(913,666)</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			<u>(913,530)</u>		<u>(913,866)</u>
Shareholders' funds			<u>(913,330)</u>		<u>(913,666)</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 for issue on 31 May 2017

G L Nicoli
Director

Company Registration No. 08166837

BIRD OF SMITHFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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 January 2015).

These accounts have been prepared on the going concern basis despite an insolvent balances sheet. Included in creditors, amounts due after one year totalling £2,321,487 (2015: £2,401,487) are amounts due to the director and shareholder S R Collins who has indicated their continued support for the company. The loan is provided in interest free.

1.2 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).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life, which is assessed as 15 years.

1.5 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	15 years straight line
Fixtures, fittings & equipment	3 - 20 years straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	179,911	1,703,490	1,883,401
Additions	-	15,388	15,388
At 31 August 2016	179,911	1,718,878	1,898,789
Depreciation			
At 1 September 2015	28,044	399,955	427,999
Charge for the year	9,967	143,638	153,605
At 31 August 2016	38,011	543,593	581,604
Net book value			
At 31 August 2016	141,900	1,175,285	1,317,185
At 31 August 2015	151,867	1,303,535	1,455,402

3 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	2,321,487	2,401,487

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200

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