

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2015

for

Bright Ideas (Glasgow) Limited

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Bright Ideas (Glasgow) Limited

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for the Year Ended 30 April 2015**

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Bright Ideas (Glasgow) Limited

Company Information
for the Year Ended 30 April 2015

DIRECTOR:	J D Waddell
SECRETARY:	J D Waddell
REGISTERED OFFICE:	306 Byres Road Glasgow G12 8AW
REGISTERED NUMBER:	SC164638 (Scotland)
ACCOUNTANTS:	James M Fiskien Chartered Accountants Kings Croft Main Street Symington Biggar ML12 6LJ
BANKERS:	Santander PO Box 383 21 Prescott Street London E1 8RP
SOLICITORS:	B M K Wilson 90 St Vincent Street Glasgow G2 5UB

Bright Ideas (Glasgow) Limited (Registered number: SC164638)

Abbreviated Balance Sheet
30 April 2015

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>27,332</u>		<u>4,856</u>
			27,332		4,856
CURRENT ASSETS					
Stocks		7,043		7,473	
Debtors		(67)		-	
Cash at bank and in hand		<u>56,787</u>		<u>44,855</u>	
		63,763		52,328	
CREDITORS					
Amounts falling due within one year		<u>29,550</u>		<u>32,088</u>	
NET CURRENT ASSETS			<u>34,213</u>		<u>20,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,545</u>		<u>25,096</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>61,445</u>		<u>24,996</u>
SHAREHOLDERS' FUNDS			<u>61,545</u>		<u>25,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 18 January 2016 and were signed by:



J D Waddell - Director

The notes form part of these abbreviated accounts

Bright Ideas (Glasgow) Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 April 2015**

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 an annual rate of 25% or one third on cost, in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £6,000.
(2014 : £6000).

2. INTANGIBLE FIXED ASSETS

The Franchise Fee has been fully amortised over a ten year period. The Company has a continuing licence to operate the franchise.

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	273,327
Additions	31,363
Disposals	(13,952)
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At 30 April 2015	290,738
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DEPRECIATION	
At 1 May 2014	268,471
Charge for year	8,887
Eliminated on disposal	(13,952)
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At 30 April 2015	263,406
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NET BOOK VALUE	
At 30 April 2015	27,332
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At 30 April 2014	4,856
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Bright Ideas (Glasgow) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.15 £	30.4.14 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

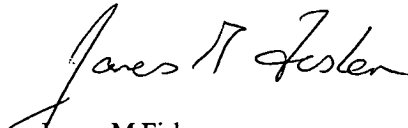
Bright Ideas (Glasgow) Limited

Report of the Accountants to the Director of
Bright Ideas (Glasgow) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2015 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


James M Fiskien
Chartered Accountants

Kings Croft
Main Street
Symington
Biggar
ML12 6LJ

Date:18/1/2016.....