

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
BONGIO LIMITED

FRIDAY



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26/10/2012

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COMPANIES HOUSE

BONGIO LIMITED (REGISTERED NUMBER: SC237026)

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For The Year Ended 31 May 2012

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BONGIO LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2012

DIRECTORS:

S Bonatti
E Giovanacci

SECRETARY:

S Bonatti

REGISTERED OFFICE:

3 Kip Park
Main Street
Inverkip
PA16 0FZ

REGISTERED NUMBER:

SC237026

ACCOUNTANTS:

Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

BONGIO LIMITED (REGISTERED NUMBER: SC237026)

ABBREVIATED BALANCE SHEET
31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Intangible assets	2		2,000		3,000
Tangible assets	3		83,898		101,941
			<u>85,898</u>		<u>104,941</u>
CURRENT ASSETS					
Stocks		8,589		8,783	
Debtors		14,307		14,309	
Cash in hand		3,550		7,832	
		<u>26,446</u>		<u>30,924</u>	
CREDITORS					
Amounts falling due within one year	4	89,408		107,285	
NET CURRENT LIABILITIES			<u>(62,962)</u>		<u>(76,361)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,936		28,580
PROVISIONS FOR LIABILITIES			(10,349)		(13,389)
ACCRUALS AND DEFERRED INCOME			<u>(7,640)</u>		<u>(8,657)</u>
NET ASSETS			<u><u>4,947</u></u>		<u><u>6,534</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			4,945		6,532
SHAREHOLDERS' FUNDS			<u><u>4,947</u></u>		<u><u>6,534</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

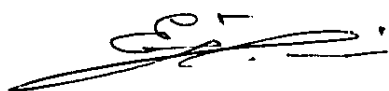
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 May 2012

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 24 October 2012 and were signed on its behalf by:



E Giovanacci - Director



S Bonatti - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 May 2012

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 sales of goods during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Leasehold improvements	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful lives of the relevant fixed assets.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	<u>5,000</u>
AMORTISATION	
At 1 June 2011	<u>2,000</u>
Charge for year	<u>1,000</u>
At 31 May 2012	<u>3,000</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>2,000</u></u>
At 31 May 2011	<u><u>3,000</u></u>

BONGIO LIMITED (REGISTERED NUMBER: SC237026)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 May 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	196,748
Additions	1,813
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At 31 May 2012	198,561
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DEPRECIATION	
At 1 June 2011	94,807
Charge for year	19,856
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At 31 May 2012	114,663
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NET BOOK VALUE	
At 31 May 2012	83,898
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At 31 May 2011	101,941
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4. CREDITORS

Creditors include an amount of £23,517 (31.5.11 - £42,147) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12	31.5.11
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>