

Company Registration No. SC337052 (Scotland)

BIBALOO LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

BIBALOO LIMITED

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BIBALOO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,086		3,259
Current assets					
Stocks		140,264		179,139	
Debtors		13,166		27,126	
Cash at bank and in hand		19,640		106	
		<u>173,070</u>		<u>206,371</u>	
Creditors: amounts falling due within one year		<u>(62,282)</u>		<u>(94,208)</u>	
Net current assets			110,788		112,163
Total assets less current liabilities			<u>111,874</u>		<u>115,422</u>
Creditors: amounts falling due after more than one year			(149,389)		(101,151)
			<u>(37,515)</u>		<u>14,271</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(37,517)		14,269
Shareholders' funds			<u>(37,515)</u>		<u>14,271</u>

For the financial year ended 31 January 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 28 October 2016

C V Wright
Director

Company Registration No. SC337052

BIBALOO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 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).

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 supplied during the year net of VAT and trade discounts.

1.4 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:

Fixtures, fittings & equipment	- 33% on cost
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1.5 Leasing

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

1.6 Stock

Stocks are valued at the lower of cost and net realisable value.

1.7 Going concern

The financial statements have been prepared on the going concern basis. The directors of the company have agreed to continue to provide financial support in order for the company to continue trading for the foreseeable future.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

BIBALOO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

2 Fixed assets

Tangible assets £

Cost

At 1 February 2015 & at 31 January 2016

9,866

Depreciation

At 1 February 2015

6,607

Charge for the year

2,173

At 31 January 2016

8,780

Net book value

At 31 January 2016

1,086

At 31 January 2015

3,259

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2

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