

Company Registration No. 04208530 (England and Wales)

BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

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BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED

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BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		58,277		77,700
Current assets					
Stocks		8,008		9,373	
Debtors		215,419		228,680	
Cash at bank and in hand		158,889		58,219	
		<u>382,316</u>		<u>296,272</u>	
Creditors: amounts falling due within one year	3	<u>(120,661)</u>		<u>(108,795)</u>	
Net current assets			261,655		187,477
Total assets less current liabilities			319,932		265,177
Creditors: amounts falling due after more than one year	4		(194,171)		(170,854)
Provisions for liabilities			<u>(2,445)</u>		<u>(4,308)</u>
			<u>123,316</u>		<u>90,015</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			123,216		89,915
Shareholders' funds			<u>123,316</u>		<u>90,015</u>

BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 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 16 December 2015



S J Bailey
Director

Company Registration No. 04208530

BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

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 April 2008).

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 of 5 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:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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.

BAILEY'S WHOLESALE FRUIT DISTRIBUTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2014 & at 31 August 2015	60,500	172,831	233,331
Depreciation			
At 1 September 2014	60,500	95,131	155,631
Charge for the year	-	19,423	19,423
At 31 August 2015	60,500	114,554	175,054
Net book value			
At 31 August 2015	-	58,277	58,277
At 31 August 2014	-	77,700	77,700

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,683 (2014 - £16,683).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £4,171 (2014 - £20,854).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100