

REGISTERED NUMBER: 5665304 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Buggy Boot Limited

TUESDAY



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COMPANIES HOUSE

Buggy Boot Limited

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for the Year Ended 31 March 2011

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Buggy Boot Limited

Company Information
for the Year Ended 31 March 2011

DIRECTORS: Mrs C M Beese-Jarvis
Mrs C F Evans

SECRETARY: J D Orpin

REGISTERED OFFICE: Curzon House
Southernhay West
Exeter
Devon
EX1 1RS

REGISTERED NUMBER: 5665304 (England and Wales)

ACCOUNTANTS: Altwood Business & Accountancy Services Limited
Chantecler
Altwood Bailey
Maidenhead
Berkshire
SL6 4PQ

Buggy Boot Limited

Abbreviated Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	2		-		36,528
Tangible assets	3		-		12,161
			<hr/>		<hr/>
			-		48,689
CURRENT ASSETS					
Stocks		403		24,707	
Debtors		724		56,498	
Cash at bank		1,104		650	
		<hr/>		<hr/>	
		2,231		81,855	
CREDITORS					
Amounts falling due within one year		85,364		91,859	
		<hr/>		<hr/>	
NET CURRENT LIABILITIES			(83,133)		(10,004)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			(83,133)		38,685
					<hr/>
CREDITORS					
Amounts falling due after more than one year			149,009		168,627
			<hr/>		<hr/>
NET LIABILITIES			(232,142)		(129,942)
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	4		143		143
Share premium			78,740		78,740
Profit and loss account			(311,025)		(208,825)
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			(232,142)		(129,942)
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 notes form part of these abbreviated accounts

Buggy Boot Limited

Abbreviated Balance Sheet - continued
31 March 2011

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 9 December 2011 and were signed on its behalf by

A stylized handwritten signature in black ink, consisting of several sweeping strokes.

Mrs C M Beese-Jarvis - Director

A handwritten signature in black ink that appears to read 'Chenlotte Gray' followed by a large, sweeping flourish.

Mrs C F Evans - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has ceased trading subsequent to the end of year and assets and liabilities are stated in the accounts at their estimated realisable value

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

Patents, licenses and trademarks

Expenditure in respect of patents, licenses and trademarks is expensed in the period it is incurred except where

- a) the expenditure can be identified as relating to a specific product (or range of products), and
- b) recoverability of the expenditure from profits generated from the product or range of products is reasonably assured

In these circumstances, the expenditure is deferred until the commencement of commercial production and then amortised by reference to sales of the relevant products over the shorter of the estimated commercial life of the products and four years

Development costs

Expenditure in respect of product development is expensed in the period it is incurred except where

- a) the expenditure can be identified as relating to a specific product (or range of products), and
- b) recoverability of the expenditure from profits generated from the product or range of products is reasonably assured

In these circumstances, the expenditure is deferred until the commencement of commercial production and then amortised by reference to sales of the relevant products over the shorter of the estimated commercial life of the products and four years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

In respect of Plant and Machinery used in production, the estimated useful life is deemed to commence when production of the relevant product commences

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 to the extent that they are expected to reverse in the future

Research and development

Expenditure on research and development is written off in the year in which it is incurred

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

1. **ACCOUNTING POLICIES - continued**

Government grants

Monies received in respect of government grants or other funding are shown as a creditor in the financial statements to the extent that it is anticipated that the monies will be repaid

Where it is not anticipated that monies will be repaid, grant income is released to the profit and loss account to reduce the expenditure to which it relates or, in the case of a grant related to capital expenditure, treated as deferred income and released to the profit and loss account in accordance with the depreciation or amortisation policy of the asset concerned

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010 and 31 March 2011	76,540
AMORTISATION	
At 1 April 2010	40,012
Charge for year	36,528
At 31 March 2011	76,540
NET BOOK VALUE	
At 31 March 2011	-
At 31 March 2010	36,528

3 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010 and 31 March 2011	25,944
DEPRECIATION	
At 1 April 2010	13,783
Charge for year	12,161
At 31 March 2011	25,944
NET BOOK VALUE	
At 31 March 2011	-
At 31 March 2010	12,161

4 **CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class	Nominal value £1	31 3 11 £	31 3 10 £
100	Share capital 1		143	143

43 ordinary shares of £ 1 each were issued during the year for a total of £ 80,000

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Inside Out Innovations Limited

6 TRANSACTIONS WITH DIRECTORS

The directors have made loans to the company to provide working capital for the development of new products. These loans are subject to interest at 7 % pa, payable upon settlement of the debt, and are repayable once the company is in a position to do so without having an adverse impact upon its future performance.

The amounts outstanding to the directors at 31 March 2011 were £ 67,886 (2010 £ 67,886)

These loans together with accrued interest thereon of £ 15,123 (2010 £ 12,741) are included in Creditors Amounts falling due after more than one year.

Amounts accrued in respect of unpaid directors' remuneration totalling £ 66,000 (2010 £ 66,000) are also included in Creditors Amounts falling due after more than one year.