

Abbreviated Unaudited Accounts for the Year Ended 31 March 2010

for

Buggy Boot Limited



Buggy Boot Limited

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for the Year Ended 31 March 2010

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Buggy Boot Limited

Company Information
for the Year Ended 31 March 2010

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 2010

	Notes	31 3 10 £	£	31 3 09 £	£
FIXED ASSETS					
Intangible assets	2		36,528		55,408
Tangible assets	3		12,161		24,323
			<u>48,689</u>		<u>79,731</u>
CURRENT ASSETS					
Stocks		24,707		-	
Debtors		56,498		36,685	
Cash at bank		650		19,717	
		<u>81,855</u>		<u>56,402</u>	
CREDITORS					
Amounts falling due within one year		91,859		9,335	
		<u>91,859</u>		<u>9,335</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,004)</u>		<u>47,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,685</u>		<u>126,798</u>
CREDITORS					
Amounts falling due after more than one year			168,627		179,821
			<u>(129,942)</u>		<u>(53,023)</u>
NET LIABILITIES			<u>(129,942)</u>		<u>(53,023)</u>
CAPITAL AND RESERVES					
Called up share capital	4		143		143
Share premium			78,740		78,740
Profit and loss account			(208,825)		(131,906)
			<u>(129,942)</u>		<u>(53,023)</u>
SHAREHOLDERS' FUNDS			<u>(129,942)</u>		<u>(53,023)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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 2010

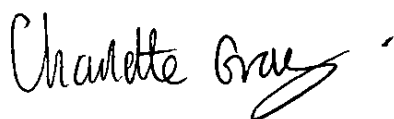
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 14 December 2010 and were signed on its behalf by

Mrs C M Beese-Jarvis - Director



Mrs C F Evans - Director



The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis. The validity of this basis is dependent upon sufficient funds being made available by the directors, shareholders and other funders to ensure that products are fully developed and can achieve their full market potential.

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.

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 2010

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 2009	58,890
Additions	17,650
	<hr/>
At 31 March 2010	76,540
	<hr/>
AMORTISATION	
At 1 April 2009	3,482
Charge for year	36,530
	<hr/>
At 31 March 2010	40,012
	<hr/>
NET BOOK VALUE	
At 31 March 2010	36,528
	<hr/>
At 31 March 2009	55,408
	<hr/>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	25,944
	<hr/>
DEPRECIATION	
At 1 April 2009	1,621
Charge for year	12,162
	<hr/>
At 31 March 2010	13,783
	<hr/>
NET BOOK VALUE	
At 31 March 2010	12,161
	<hr/>
At 31 March 2009	24,323
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4 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	31 3 10 £	31 3 09 £
100	Share capital 1		143	143
			<hr/>	<hr/>

Buggy Boot Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

4 CALLED UP SHARE CAPITAL - continued

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 2010 were £ 67,886 (2009 £ 67,886)

These loans together with accrued interest thereon of £ 12,741 (2009 £ 7,989) are included in Creditors Amounts falling due after more than one year.

Amounts accrued in respect of unpaid directors' remuneration totalling £ 66,000 (2009 £ 66,000) are also included in Creditors Amounts falling due after more than one year.