

REGISTERED NUMBER: 08616902 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

BARS IN BEDS LIMITED

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

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for the Year Ended 31 July 2017**

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BARS IN BEDS LIMITED

Company Information for the Year Ended 31 July 2017

Directors:

S Goodman
J Moxham
R Moxham

Registered office:

Axe & Compass
Leighton Road
Heath And Reach
Leighton Buzzard
Bedfordshire
LU7 0AA

Registered number:

08616902 (England and Wales)

Accountants:

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

BARS IN BEDS LIMITED (REGISTERED NUMBER: 08616902)**Balance Sheet
31 July 2017**

| | Notes | 31.7.17 £ | £ | 31.7.16 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| Fixed assets | | | | | |
| Intangible assets | 4 | | 1,250 | | 3,750 |
| Tangible assets | 5 | | 9,576 | | 16,545 |
| | | | 10,826 | | 20,295 |
| Current assets | | | | | |
| Stocks | | 9,000 | | 9,000 | |
| Debtors | 6 | 4,610 | | 13,028 | |
| Cash at bank | | 7,277 | | 11,007 | |
| | | 20,887 | | 33,035 | |
| Creditors | | | | | |
| Amounts falling due within one year | 7 | 59,609 | | 84,651 | |
| Net current liabilities | | | (38,722) | | (51,616) |
| Total assets less current liabilities | | | (27,896) | | (31,321) |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | (27,898) | | (31,323) |
| Shareholders' funds | | | (27,896) | | (31,321) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 July 2018 and were signed on its behalf by:

J Moxham - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. Statutory information

Bars in Beds Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, which the directors consider to be appropriate, as they have agreed not to withdraw their loan accounts and to provide necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings - 20% straight line

Motor vehicles - 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees and directors

The average number of employees during the year was 5.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. Intangible fixed assets

| | Goodwill £ |
|--------------------------------------|---------------|
| Cost | |
| At 1 August 2016 and 31 July 2017 | <u>10,000</u> |
| Amortisation | |
| At 1 August 2016 | 6,250 |
| Charge for year | <u>2,500</u> |
| At 31 July 2017 | <u>8,750</u> |
| Net book value | |
| At 31 July 2017 | <u>1,250</u> |
| At 31 July 2016 | <u>3,750</u> |

5. Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------|------------------------------------|
| Cost | |
| At 1 August 2016 | 28,511 |
| Disposals | <u>(2,000)</u> |
| At 31 July 2017 | <u>26,511</u> |
| Depreciation | |
| At 1 August 2016 | 11,966 |
| Charge for year | 5,302 |
| Eliminated on disposal | <u>(333)</u> |
| At 31 July 2017 | <u>16,935</u> |
| Net book value | |
| At 31 July 2017 | <u>9,576</u> |
| At 31 July 2016 | <u>16,545</u> |

6. Debtors: amounts falling due within one year

| | | |
|---------------|--------------|---------------|
| | 31.7.17 | 31.7.16 |
| | £ | £ |
| Other debtors | <u>4,610</u> | <u>13,028</u> |

7. Creditors: amounts falling due within one year

| | | |
|------------------------------|---------------|---------------|
| | 31.7.17 | 31.7.16 |
| | £ | £ |
| Trade creditors | 11,120 | 16,760 |
| Taxation and social security | 18,472 | 13,868 |
| Other creditors | <u>30,017</u> | <u>54,023</u> |
| | <u>59,609</u> | <u>84,651</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

8. Ultimate controlling party

The controlling party is J Moxham and S Goodman.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.