

**MY FAVOURITE BAR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

An Accounting Gem Ltd

Sapphire House,
Cristal Business Centre, Knightsdale Road
Ipswich
Suffolk
IP1 4JJ

My Favourite Bar Limited
Company No. 07236978
Abbreviated Balance Sheet 30 April 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,454		1,662
			<u>1,454</u>		<u>1,662</u>
CURRENT ASSETS					
Stocks		833		725	
Cash at bank and in hand		<u>329</u>		<u>388</u>	
		1,162		1,113	
Creditors: Amounts Falling Due Within One Year		<u>(2,143)</u>		<u>(2,111)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(981)</u>		<u>(998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>473</u>		<u>664</u>
Creditors: Amounts Falling After More Than One Year	3		-		(719)
NET ASSETS			<u>473</u>		<u>(55)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss account			<u>471</u>		<u>(57)</u>
SHAREHOLDERS' FUNDS			<u>473</u>		<u>(55)</u>

My Favourite Bar Limited
Company No. 07236978
Abbreviated Balance Sheet (continued) 30 April 2014

For the year ending 30 April 2014 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Paul Cox

21st January 2015

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% reducing balance
Computer Equipment	20% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

My Favourite Bar Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 April 2014

2. Tangible Assets

	Total
Cost	£
As at 1 May 2013	3,072
Additions	156
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As at 30 April 2014	3,228
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Depreciation	
As at 1 May 2013	1,410
Provided during the period	364
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As at 30 April 2014	1,774
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Net Book Value	
As at 30 April 2014	1,454
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As at 1 May 2013	1,662
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3. Creditors: Amounts Falling After More Than One Year

	2014	2013
	£	£
Directors loan account	-	719
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4. Share Capital

	Value	Number	2014	2013
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1.000	2	2	2
		<hr/>	<hr/>	<hr/>