

**Registered Number 04609850**

**PHILLIPE'S BAKERY LIMITED**

**Abbreviated Accounts**

**31 May 2014**

**Abbreviated Balance Sheet as at 31 May 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	8,000	12,000
Tangible assets	3	10,545	12,335
		<u>18,545</u>	<u>24,335</u>
<b>Current assets</b>			
Stocks		875	825
Debtors		1,486	1,487
Cash at bank and in hand		734	2,458
		<u>3,095</u>	<u>4,770</u>
<b>Creditors: amounts falling due within one year</b>		(19,945)	(24,207)
<b>Net current assets (liabilities)</b>		<u>(16,850)</u>	<u>(19,437)</u>
<b>Total assets less current liabilities</b>		<u>1,695</u>	<u>4,898</u>
<b>Total net assets (liabilities)</b>		<u>1,695</u>	<u>4,898</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		1,595	4,798
<b>Shareholders' funds</b>		<u>1,695</u>	<u>4,898</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 February 2015

And signed on their behalf by:

**P Quinlan, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided in order to write off each asset over its estimated useful life.

Plant & Machinery 20% reducing balance

**Intangible assets amortisation policy**

Goodwill paid in connection with the acquisition of the business is being amortised evenly over its estimated useful life of 10 years.

**Valuation information and policy**

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

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	40,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>40,000</u>
<b>Amortisation</b>	
At 1 June 2013	28,000
Charge for the year	4,000
On disposals	-
At 31 May 2014	<u>32,000</u>
<b>Net book values</b>	
At 31 May 2014	<u>8,000</u>
At 31 May 2013	<u>12,000</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	30,170
Additions	600
Disposals	-

	<i>£</i>
Revaluations	-
Transfers	-
At 31 May 2014	<u>30,770</u>
<b>Depreciation</b>	
At 1 June 2013	17,835
Charge for the year	2,390
On disposals	-
At 31 May 2014	<u>20,225</u>
<b>Net book values</b>	
At 31 May 2014	<u>10,545</u>
At 31 May 2013	<u>12,335</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100