

Registered Number 09708906

Rolys Fudge Pantry Padstow Limited

Abbreviated Accounts

30 September 2016

Rolys Fudge Pantry Padstow Limited

Registered Number 09708906

Balance Sheet as at 30 September 2016

	Notes	2016	
		£	£
Fixed assets	2		
Intangible			3,420
Tangible			3,276
			<hr/>
			6,696
Current assets			
Stocks		500	
Cash at bank and in hand		109,981	
Total current assets		<hr/> 110,481	<hr/>
Creditors: amounts falling due within one year		(60,090)	
Net current assets (liabilities)			50,391
Total assets less current liabilities			<hr/> 57,087
Total net assets (liabilities)			<hr/> 57,087
Capital and reserves			
Called up share capital	4		2
Profit and loss account			57,085

Shareholders funds

57,087

- a. For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2017

And signed on their behalf by:

Mr J P Riley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Franchise Fee-5% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance
Fixtures & Fittings	15% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
Additions	3,600	4,075	7,675
At 30 September 2016	<u>3,600</u>	<u>4,075</u>	<u>7,675</u>
Depreciation			
Charge for year	180	799	979
At 30 September 2016	<u>180</u>	<u>799</u>	<u>979</u>
Net Book Value			
At 30 September 2016	3,420	3,276	6,696

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016 £
Authorised share capital:	
2 Ordinary of £1 each	2
Allotted, called up and fully paid:	
2 Ordinary of £1 each	2
Ordinary shares issued in the year:	
2 Ordinary of £1 each were issued in the year with a nominal value of £2, for a consideration of £2	

