PEPE'S FRANCHISING LIMITED

Abbreviated Accounts

31 December 2012

PEPE'S FRANCHISING LIMITED

Registered number: 07087424

Abbreviated Balance Sheet as at 31 December 2012

| ŀ | Notes | | 2012 | | 2011 |
|--------------------------------|-------|-----------|-----------|-----------|-------------|
| | | | £ | | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 16,099 | | 2,909 |
| Current assets | | | | | |
| | | 4 000 704 | | 4 400 547 | |
| Debtors | | 1,233,721 | | 1,198,517 | |
| Cash at bank and in hand | | 14,180 | | 6,841 | |
| | | 1,247,901 | | 1,205,358 | |
| Creditors: amounts falling due | | | | | |
| within one year | | (402,572) | | (74,180) | |
| Net current assets | | | 845,329 | | 1,131,178 |
| Total assets less current | | - | | - | |
| liabilities | | | 861,428 | | 1,134,087 |
| Creditors: amounts falling due | | | | | |
| after more than one year | | | (515,663) | | (1,665,663) |
| | | | | | |
| Net assets/(liabilities) | | - | 345,765 | - | (531,576) |
| , | | - | | - | |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1,064,100 | | 100 |
| Profit and loss account | | | (718,335) | | (531,676) |
| Shareholders' funds | | - | 345,765 | - | (531,576) |
| | | - | | - | |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Hussain

Director

Approved by the board on 13 November 2013

PEPE'S FRANCHISING LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

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

Going concern

These accounts have been prepared on a going concern basis as this basis continues to be appropriate in the opinion of the directors. The company, in their opinion will remain in a position to meet its liabilities as and when they fall due for the foreseeable future. Over the last couple of years

the company has invested heavily in the franchise development and establishment worldwide. The directors have since been taking active steps to reflect a change of corporate strategy and restructure the operations to ensure the company's return to profitability in the near future.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery

20% reducing balance basis

Foreign currencies

2

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

| Tangible fixed assets | £ |
|-----------------------|--------|
| Cost | |
| At 1 January 2012 | 4,544 |
| Additions | 15,747 |
| At 31 December 2012 | 20,291 |
| Depreciation | |
| At 1 January 2012 | 1,635 |
| Charge for the year | 2,557 |
| At 31 December 2012 | 4,192 |
| Net book value | |
| At 31 December 2012 | 16,099 |

| | At 31 December 2011 | | | 2,909 | |
|---|-------------------------------------|---------|-----------|-----------|------|
| 3 | Share capital | Nominal | 2012 | 2012 | 2011 |
| | | value | Number | £ | £ |
| | Allotted, called up and fully paid: | | | | |
| | Ordinary shares | £1 each | 100 | 1,064,100 | 100 |
| | | Nominal | Number | Amount | |
| | | value | | £ | |
| | Shares issued during the period: | | | | |
| | Ordinary shares | £1 each | 1,064,000 | 1,064,000 | |

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