

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2013**

**for**

**Bags2Cover Ltd**

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**for the Year Ended 31 December 2013**

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**Bags2Cover Ltd**

**Company Information**  
**for the Year Ended 31 December 2013**

**DIRECTORS:**

Mr D K Bond  
Mrs J E Bond

**SECRETARY:**

Mrs J E Bond

**REGISTERED OFFICE:**

Oak Business Centre  
Ratcliffe Road  
Sileby  
LOUGHBOROUGH  
Leicestershire  
LE12 7PU

**REGISTERED NUMBER:**

04887298 (England and Wales)

**ACCOUNTANTS:**

torr waterfield  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

**Abbreviated Balance Sheet**  
**31 December 2013**

	Notes	31.12.13 £	£	31.12.12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1,071		2,136
Tangible assets	3		<u>4,222</u>		<u>3,572</u>
			5,293		5,708
<b>CURRENT ASSETS</b>					
Stocks		9,847		7,898	
Debtors		2,402		-	
Cash at bank		<u>7,368</u>		<u>1,382</u>	
		19,617		9,280	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>18,362</u>		<u>53,226</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,255</u>		<u>(43,946)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,548		(38,238)
<b>CREDITORS</b>					
Amounts falling due after more than one year			(38,000)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,059)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(32,511)</u>		<u>(38,238)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(32,513)</u>		<u>(38,240)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(32,511)</u>		<u>(38,238)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 December 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 June 2014 and were signed on its behalf by:

Mr D K Bond - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2013**

**1. ACCOUNTING POLICIES**

**Going concern**

The financial statements have been prepared on the going concern basis which assumes the company will continue to trade. This assumption depends upon the ability of the company to maintain the necessary financial support.

**Accounting convention**

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

**Turnover**

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

**Web development**

Website development costs are amortised at 50% on cost.

**Tangible fixed assets**

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**Deferred tax**

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

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u>2,136</u>
<b>AMORTISATION</b>	
Amortisation for year	<u>1,065</u>
At 31 December 2013	<u>1,065</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>1,071</u>
At 31 December 2012	<u>2,136</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2013**

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2013	10,705
Additions	<u>2,643</u>
At 31 December 2013	<u>13,348</u>
<b>DEPRECIATION</b>	
At 1 January 2013	7,133
Charge for year	<u>1,993</u>
At 31 December 2013	<u>9,126</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>4,222</u>
At 31 December 2012	<u>3,572</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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