COMPANY REGISTRATION NUMBER 04704370

BISHOP BEAMISH LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

20/12/2014 COMPANIES HOUSE

BISHOP BEAMISH LIMITED ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ABBREVIATED BALANCE SHEET

31 MARCH 2014

		2014		2013	
	Note	£	£	3	£
FIXED ASSETS	2				
Intangible assets			83,250		92,500
Tangible assets			6,489		7,928
			89,739		100,428
CURRENT ASSETS					,
Debtors		49,084		109,174	
Cash at bank and in hand		182		5,232	
		49,266		114,406	
CREDITORS: Amounts falling due	within				
one year		109,539		147,439	
NET CURRENT LIABILITIES			(60,273)		(33,033)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			29,466		67,395
CREDITORS: Amounts falling due	e after				
more than one year			36,589		42,866
			(7,123)		24,529
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			(7,223)		24,429
(DEFICIT)/SHAREHOLDERS' FUN	DS		(7,123)		24,529
•			`		

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility 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 special provisions applicable to companies subject to the small companies regime.

Company Registration Number: 04704370

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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 April 2008).

Going concern

The financial statements have been prepared on the basis that the company will continue in business for the foreseeable future. The directors believe that this is appropriate with their continued support and that of the company's bankers.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Goodwill

5% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Building improve

15% straight line

Office equipment

25% straight line

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surplus or deficit on revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have shown cannot be separately identified or quantified.

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.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST At 1 April 2013 and 31 March 2014	185,000	47,122	232,122
DEPRECIATION At 1 April 2013 Charge for year	92,500 9,250	39,194 1,439	131,694 10,689
At 31 March 2014	101,750	40,633	142,383
NET BOOK VALUE At 31 March 2014	83,250	6,489	89,739
At 31 March 2013	92,500	7,928	100,428

3. DIRECTORS' BENEFITS, ADVANCES CREDIT AND GAURANTEES

Included in other debtors is an amount of £13,925 (2013: £45,625) due from the director, A W Bishop.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014	2014		2013	
	No	£	No	£	
Ordinary shares of £1 each	100	100	100	100	