Company Registration No. 04213922 (England and Wales)

BAG 2 SCHOOL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

BAG 2 SCHOOL LIMITED

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BAG 2 SCHOOL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		329,480		334,006
Current assets					
Stocks		94,345		125,361	
Debtors		765,158		656,903	
Cash at bank and in hand		20,291		112,361	
		879,794		894,625	
Creditors: amounts falling due within one year	3	(1,378,316)		(1,354,746)	
Net current liabilities			(498,522)		(460,121)
Total assets less current liabilities			(169,042)		(126,115)
Creditors: amounts falling due after more than one year	4		(132,222)		(159,028)
Provisions for liabilities			-		(1,792)
			(301,264)		(286,935)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(301,364)		(287,035)
Shareholders' funds			(301,264)		(286,935)

BAG 2 SCHOOL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2013

S Dangerfield
Director

Company Registration No. 04213922

BAG 2 SCHOOL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 **Accounting policies**

1.1 Accounting convention

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

The directors have considered the expected cash flow requirements of the business for the next 12 months, and anticipate that it should be able to continue operating within its existing cash reserves. The directors are reviewing alternative sources of finance, and are confident that additional facilities can be secured if necessary to meet the company's working capital requirements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the business being unable to continue as a going concern.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	NIL
Computer equipment	33% straight line and 25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2012	522,291
Additions	300
At 31 December 2012	522,591
Depreciation	
At 1 January 2012	188,285
Charge for the year	4,826
At 31 December 2012	193,111
Net book value	
At 31 December 2012	329,480
At 31 December 2011	334,006

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £26,227 (2011 - £25,650).

4 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	26,227	56,429

The aggregate amount of creditors for which security has been given amounted to £132,222 (2011 - £159,028).

5 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Related party relationships and transactions

Loans to directors

E Childs had an interest free loan from the company during the year. Advances to E Childs in the year amounted to £559, with amounts repaid totalling £nil. The loan was £6,740 at the year end and is repayable on demand. The maximum amount of the loan during the year was £6,740.

M S J Fitch-Peyton had an interest free loan from the company during the year. Advances to M S J Fitch-Peyton in the year amounted to £350, with amounts repaid totalling £nil. The loan was £23,754 at the year end and is repayable on demand. The maximum amount of the loan during the year was £23,754.

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 1072 of the Companies Act 2006.