

Registered Number 05723797

Carl Bungay Limited

Abbreviated Accounts

31 March 2012

Carl Bungay Limited

Registered Number 05723797

Company Information

Registered Office:

37 Mill Street
Bideford
DEVON
EX39 2JJ

Reporting Accountants:

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

Carl Bungay Limited

Registered Number 05723797

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	5,600	7,000
Tangible	3	18,598	16,382
		<u>24,198</u>	<u>23,382</u>
Current assets			
Stocks		25,494	21,391
Debtors		37,311	12,945
Cash at bank and in hand		1,025	4,188
Total current assets		<u>63,830</u>	<u>38,524</u>
Creditors: amounts falling due within one year	4	(53,845)	(46,222)
Net current assets (liabilities)		9,985	(7,698)
Total assets less current liabilities		<u>34,183</u>	<u>15,684</u>
Creditors: amounts falling due after more than one year	4	(12,659)	0
Provisions for liabilities		(3,140)	(2,431)
Total net assets (liabilities)		<u>18,384</u>	<u>13,253</u>
Capital and reserves			
Called up share capital	5	100	100
Share premium account		18,259	18,259
Profit and loss account		25	(5,106)
		<u></u>	<u></u>

Shareholders funds

18,384

13,253

- a. For the year ending 31 March 2012 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 01 August 2012

And signed on their behalf by:

C J Bungay, 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 31 March 2012

1 Accounting policies**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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	0% Straight line over 3 years

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2011	<u>14,000</u>
At 31 March 2012	14,000

Transactions with
6 directors

C J Bungay had a loan during the year. The balance at 31 March 2012 was £12,032 (1 April 2011 - £-), £12,032 was advanced during the year. A loan was made from the company to the director. Interest is being charged on the loan at a rate of 4% per year.