Registered Number 05786021

BLUE CIRCLE FISH BAR LIMITED

Abbreviated Accounts

31 August 2016

BLUE CIRCLE FISH BAR LIMITED **Registered Number 05786021**

Abbreviated Balance Sheet as at 31 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	240,000	280,000
Tangible assets	3	23,811	26,701
		263,811	306,701
Current assets			
Stocks		1,449	1,326
Debtors		1,823	3,619
Cash at bank and in hand		6,821	14,553
		10,093	19,498
Creditors: amounts falling due within one year	4	(308,451)	(327,026)
Net current assets (liabilities)		(298,358)	(307,528)
Total assets less current liabilities		(34,547)	(827)
Creditors: amounts falling due after more than one year	4	(128,115)	(129,639)
Total net assets (liabilities)		(162,662)	(130,466)
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(162,762)	(130,566)
Shareholders' funds		(162,662)	(130,466)

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 May 2017

And signed on their behalf by:
Mr C Charalambous, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 Accounting Policies

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

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

Tangible assets depreciation policy
Depreciation is provided at the following rates on each tangible fixed assets so as to write off the cost or valuation over its estimated useful life:
Leasehold property - over the length of the lease
Fixtures and fittings - 20% on a reducing balance basis

Intangible assets amortisation policy
Goodwill arising on acquisition of a business represents the fair value of of the consideration paid over the fair value of the identifiable assets and liabilities acquired.
Until 2013 the directors of the company considered that the net realisable value of the goodwill acquired exceeded its balance sheet value and therefore in order for the accounts to provide a true and fair view no goodwill amortisation was appropriate.
However as a result of changes in local market conditions they are now of the opinion that the carrying value of the goodwill has been permanently impaired and therefore it is now appropriate to write it down over a 10 year period as from that date.

Other accounting policies
Stocks
Stocks are stated at the lower of cost and net realisable value after making due provision for any slow moving or obsolete items.

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.

2 Intangible fixed assets

	£
Cost	
At 1 September 2015	400,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	400,000

Amortisation	
At 1 September 2015	120,000
Charge for the year	40,000
On disposals	-
At 31 August 2016	160,000
Net book values	
At 31 August 2016	240,000
At 31 August 2015	280,000

3 **Tangible fixed assets**

	£
Cost	
At 1 September 2015	67,956
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	67,956
Depreciation	
At 1 September 2015	41,255
Charge for the year	2,890
On disposals	-
At 31 August 2016	44,145
Net book values	
At 31 August 2016	23,811
At 31 August 2015	26,701

4 **Creditors**

	2016	*2015*
	£	*£*
Secured Debts	138,088	148,061

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	*£*
100 Ordinary shares of £1 each	100	100

6 **Transactions with directors**

Name of director receiving advance or credit:	Mr C and Mrs D Charalambous
Description of the transaction:	Directors account transactions
Balance at 1 September 2015:	£ 293,519
Advances or credits made:	-
Advances or credits repaid:	£ 11,126
Balance at 31 August 2016:	£ 282,393

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