Registered Number 06587021

THE GREAT BRITISH SAUSAGE COMPANY LTD

Abbreviated Accounts

31 March 2016

THE GREAT BRITISH SAUSAGE COMPANY LTD **Registered Number 06587021**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	2,700	3,600
Tangible assets	3	18,238	17,002
		20,938	20,602
Current assets			
Stocks		10,078	2,780
Debtors		11,466	5,569
Cash at bank and in hand		4,377	53,131
		25,921	61,480
Creditors: amounts falling due within one year		(44,452)	(77,075)
Net current assets (liabilities)		(18,531)	(15,595)
Total assets less current liabilities		2,407	5,007
Provisions for liabilities		(2,405)	(3,400)
Total net assets (liabilities)		2	1,607
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		1	1,606
Shareholders' funds		2	1,607

- For the year ending 31 March 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 21 December 2016

And signed on their behalf by:
D O T Nye, Director

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

1 **Accounting Policies**

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At the year end there were no material uncertainties related to events or conditions that cast significant doubt on the ability of the company to continue in existence. The director believes the company is a going concern.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25% Straight line Motor vehicles - 25% Reducing balance Fixtures & fittings - 15% Reducing balance Office equipment - 33% Straight line

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Other accounting policies

Stocks:

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation:

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CONTROLLING PARTY:
The controlling party of the company is D O T Nye, the director, by virtue of his shareholding.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	9,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	9,000
Amortisation	
At 1 April 2015	5,400
Charge for the year	900
On disposals	-
At 31 March 2016	6,300
Net book values	
At 31 March 2016	2,700
At 31 March 2015	3,600

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	41,199
Additions	8,900
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	50,099
Depreciation	
At 1 April 2015	24,197
Charge for the year	7,664
On disposals	-
At 31 March 2016	31,861
Net book values	
At 31 March 2016	18,238
At 31 March 2015	17,002

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£

1 Ordinary shares of £1 each		1	1

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