

SideFest Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

SideFest Limited
Contents

Abbreviated Balance Sheet



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SideFest Limited
(Registration number: 08994189)
Abbreviated Balance Sheet at 30 April 2016

	Note	30 April 2016 £	30 April 2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	1,319	1,758
Tangible fixed assets	<u>2</u>	<u>3,356</u>	<u>2,929</u>
		<u>4,675</u>	<u>4,687</u>
Current assets			
Cash at bank and in hand		478	570
Creditors: Amounts falling due within one year		<u>(14,802)</u>	<u>(11,984)</u>
Net current liabilities		<u>(14,324)</u>	<u>(11,414)</u>
Total assets less current liabilities		<u>(9,649)</u>	<u>(6,727)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(9,650)</u>	<u>(6,728)</u>
Shareholders' deficit		<u>(9,649)</u>	<u>(6,727)</u>

For the year ending 30 April 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 22 January 2017 and signed on its behalf by:

.....
J Boomer
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

SideFest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Intangible fixed assets	20% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

SideFest Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	2,197	3,662	5,859
Additions	<u>-</u>	<u>534</u>	<u>534</u>
At 30 April 2016	<u>2,197</u>	<u>4,196</u>	<u>6,393</u>
Depreciation			
At 1 May 2015	439	733	1,172
Charge for the year	<u>439</u>	<u>107</u>	<u>546</u>
At 30 April 2016	<u>878</u>	<u>840</u>	<u>1,718</u>
Net book value			
At 30 April 2016	<u>1,319</u>	<u>3,356</u>	<u>4,675</u>
At 30 April 2015	<u>1,758</u>	<u>2,929</u>	<u>4,687</u>

3 Share capital

Allotted, called up and fully paid shares

	30 April 2016		30 April 2015	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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