

BIBULOUS DELIGHTS LIMITED

No. 152821

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2005



BIBULOUS DELIGHTS LIMITED

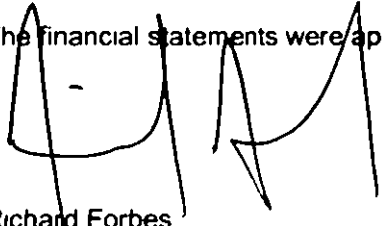
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2005

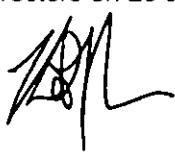
	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	941261	954482
Current assets			
Stocks		90694	91014
Debtors		28264	29697
Cash at bank and in hand		<u>7290</u>	<u>21864</u>
		126248	142575
Creditors: amounts falling due within one year	3	<u>(416919)</u>	<u>(456639)</u>
Net current liabilities		<u>(290671)</u>	<u>(314064)</u>
Total assets less current liabilities		650590	640418
Creditors: amounts falling due outwith one year		<u>(50715)</u>	<u>(54000)</u>
Net assets		<u>599875</u> =====	<u>586418</u> =====
Capital and reserves			
Called up share capital	4	50000	50000
Revaluation reserve		609536	609536
Profit and loss account		<u>(59661)</u>	<u>(73118)</u>
Equity shareholders' funds		<u>599875</u> =====	<u>586418</u> =====

The directors confirm that the company was entitled to the audit exemption under Section 249A(1) and that members have not required the company to obtain an audit for the period in accordance with s249B(2). The directors acknowledge their responsibilities to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with s226 and which comply with the Companies Act 1985 as far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on 25 July 2006.


Richard Forbes
Director


Keith Taylor
Director

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of Buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the amounts derived from the sale of goods during the year, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. The rates of depreciation are as follows:

Heritable property	4% Straight line
Leasehold property	Over unexpired period of lease
Fittings and equipment	15% Reducing balance
Motor vehicles	20% Reducing balance

1.4 Pension contributions

The company operates a money purchase externally funded pension scheme covering the directors and certain employees. Contributions are charged against profits as the contributions are made.

1.5 Stocks

Stocks are valued at a lower of cost or net realisable value. Cost includes expenditure which is incurred in the normal course of business bringing the product or service to its present location and condition.

1.6 Hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant charge on the net obligation outstanding in each period.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 December 2004	1211624
Additions	27095
Disposals	<u>(41011)</u>
At 30 November 2005	<u>1197708</u>
Depreciation	
At 1 December 2004	257142
Charge for the year	31126
Disposals	<u>(31821)</u>
At 30 November 2005	<u>256447</u>
Net book value	
At 30 November 2005	941261 =====
At 30 November 2004	954482 =====

On 1 September 2004, the premises at 10A-12A Broughton Street, Edinburgh were revalued by J. & E. Shepherd, Chartered Surveyors at an Open Market Value of £850000. It is estimated that this figure includes £60000 attributable to fittings and equipment.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

2 Fixed assets (cont'd)

	£
Comparable historical cost for the land and buildings included at valuation:	
Historical cost at 1 December 2004	191793
Additions	_____
Historical cost at 30 November 2005	<u>191793</u>
Depreciation based on cost	
At 1 December 2004	-
Charge for year	_____
At 30 November 2005	_____
Net book values	
At 30 November 2005	191793
	=====
At 30 November 2004	191793
	=====

3 Creditors	2005	2004
	£	£
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	25000	30000
	=====	=====

The aggregate amount of creditors for which security has been given amounted to £124623 (2004 - £94219)

4 Share capital

	£	£
Authorised		
50000 Ordinary shares of £1 each	50000	50000
	=====	=====
Allotted, called up and fully paid		
50000 Ordinary shares of £1 each	50000	50000
	=====	=====