

COMPANIES HOUSE

20 DEC 2017

EDINBURGH MAILBOX

# **Bibulous Delights Limited**

Registered number: SC152821

**Amended abbreviated accounts**

**For the year ended 30 November 2013**

WEDNESDAY



SCT \*S6LNHRMX\* 20/12/2017 #286  
COMPANIES HOUSE

**BIBULOUS DELIGHTS LIMITED**

Registered number: SC152821

**ABBREVIATED BALANCE SHEET  
AS AT 30 NOVEMBER 2013**

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|                                                       | Note | £                | 2013<br>£        | £                | 2012<br>£        |
|-------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |                  |                  |
| Tangible assets                                       | 2    |                  | 781,534          |                  | 784,911          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |                  |                  |
| Stocks                                                |      | 15,703           |                  | 15,000           |                  |
| Debtors                                               |      | -                |                  | 385              |                  |
| Cash at bank and in hand                              |      | 9,330            |                  | 14,969           |                  |
|                                                       |      | <u>25,033</u>    |                  | <u>30,354</u>    |                  |
| <b>CREDITORS:</b> amounts falling due within one year |      | <u>(339,440)</u> |                  | <u>(285,924)</u> |                  |
| <b>NET CURRENT LIABILITIES</b>                        |      |                  | <u>(314,407)</u> |                  | <u>(255,570)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>467,127</u>   |                  | <u>529,341</u>   |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |                  |                  |
| Called up share capital                               | 3    |                  | 50,000           |                  | 50,000           |
| Profit and loss account                               |      |                  | 417,127          |                  | 479,341          |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                  | <u>467,127</u>   |                  | <u>529,341</u>   |

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# **BIBULOUS DELIGHTS LIMITED**

## **ABBREVIATED BALANCE SHEET (continued) AS AT 30 NOVEMBER 2013**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**R D Forbes**  
Director

Date: 19/12/2017

The notes on pages 3 to 5 form part of these financial statements.

# **BIBULOUS DELIGHTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013**

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### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

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 April 2008).

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of the operation of a restaurant, hire of rental van and furnished holiday lettings supplied during the year, exclusive of Value Added Tax.

#### **1.3 Tangible fixed assets and depreciation**

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.

In the opinion of the directors, the carrying value of Freehold Property is significantly lower than open market value and therefore no depreciation is charges.

|                     |   |                      |
|---------------------|---|----------------------|
| Freehold property   | - | Nil                  |
| Motor vehicles      | - | 20% reducing balance |
| Fixtures & fittings | - | 15% reducing balance |

#### **1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

# BIBULOUS DELIGHTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013

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### 1. ACCOUNTING POLICIES (continued)

#### 1.6 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.

#### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 1.8 Amended accounts disclosure

The revised accounts replace the original accounts and are now the statutory accounts. They have been prepared as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates.

### 2. TANGIBLE FIXED ASSETS

|                       | £       |
|-----------------------|---------|
| <b>Cost</b>           |         |
| At 1 December 2012    | 837,845 |
| Additions             | 3,082   |
|                       | <hr/>   |
| At 30 November 2013   | 840,927 |
|                       | <hr/>   |
| <b>Depreciation</b>   |         |
| At 1 December 2012    | 52,934  |
| Charge for the year   | 6,459   |
|                       | <hr/>   |
| At 30 November 2013   | 59,393  |
|                       | <hr/>   |
| <b>Net book value</b> |         |
| At 30 November 2013   | 781,534 |
|                       | <hr/>   |
| At 30 November 2012   | 784,911 |
|                       | <hr/>   |

## BIBULOUS DELIGHTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013

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#### 3. SHARE CAPITAL

|                                           | 2013<br>£ | 2012<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 50,000 Ordinary shares of £1 each         | 50,000    | 50,000    |

#### 4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At 30 November 2013, an amount of £60,000 (2012: £60,000) was due to W Forbes, an amount of £60,000 (2012: £60,000) was due to E Forbes and an amount of £134,289 (2012: £73,049) was due to R Forbes, the directors of the company. These amounts are unsecured, interest free and have no fixed terms of repayment.