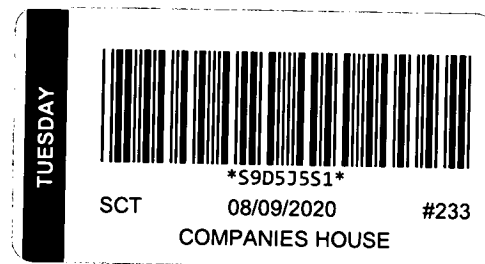


# **Bibulous Delights Limited**

Registered number: SC152821

**Amended abbreviated accounts**

**For the year ended 30 November 2014**



**BIBULOUS DELIGHTS LIMITED**

Registered number: SC152821

**ABBREVIATED BALANCE SHEET****AS AT 30 NOVEMBER 2014**

|                                                       | Note | £                | 2014<br>£      | £                | 2013<br>£      |
|-------------------------------------------------------|------|------------------|----------------|------------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                |                  |                |
| Tangible assets                                       | 2    |                  | 777,074        |                  | 781,534        |
| <b>CURRENT ASSETS</b>                                 |      |                  |                |                  |                |
| Stocks                                                |      | 16,186           |                | 15,703           |                |
| Debtors                                               |      | 110              |                | -                |                |
| Cash at bank and in hand                              |      | 45,816           |                | 9,330            |                |
|                                                       |      | <u>62,112</u>    |                | <u>25,033</u>    |                |
| <b>CREDITORS: amounts falling due within one year</b> |      | <u>(320,610)</u> |                | <u>(339,440)</u> |                |
| <b>NET CURRENT LIABILITIES</b>                        |      |                  | (258,498)      |                  | (314,407)      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>518,576</u> |                  | <u>467,127</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                |                  |                |
| Called up share capital                               | 3    |                  | 50,000         |                  | 50,000         |
| Profit and loss account                               |      |                  | 468,576        |                  | 417,127        |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                  | <u>518,576</u> |                  | <u>467,127</u> |

# **BIBULOUS DELIGHTS LIMITED**

## **ABBREVIATED BALANCE SHEET (continued) AS AT 30 NOVEMBER 2014**

---

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 2014 and of its profit 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:



KAREN MAXWELL (Sep 2, 2020 16:41 GMT+1)

**K L Maxwell**  
Director

Date: Sep 2, 2020

The notes on pages 3 to 4 form part of these financial statements.

# **BIBULOUS DELIGHTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014**

---

### **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 Going concern**

The financial statements have been prepared on an going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the directors.

In addition, the directors' have carefully considered the impact of COVID-19 on the business, in particular the impact on the hospitality market in which the company primarily operates. The restaurant has remained closed since lockdown restrictions were introduced, however, all reasonable steps have been taken to manage the business by making use of the Coronavirus Job Retention Scheme, government grants and other loan funding in order to assist with cash flow during this period. Whilst activity in this sector is slowly starting to increase, the directors are confident of the future viability of the business.

In the directors opinion, it is appropriate to prepare these financial statements on a going concern basis.

#### **1.3 Turnover**

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.

#### **1.4 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.

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

#### **1.5 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.

#### **1.6 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 2014

---

### 1. ACCOUNTING POLICIES (continued)

#### 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.

### 2. TANGIBLE FIXED ASSETS

|                       | £       |
|-----------------------|---------|
| <b>Cost</b>           |         |
| At 1 December 2013    | 840,927 |
| Additions             | 1,449   |
|                       | <hr/>   |
| At 30 November 2014   | 842,376 |
|                       | <hr/>   |
| <b>Depreciation</b>   |         |
| At 1 December 2013    | 59,393  |
| Charge for the year   | 5,909   |
|                       | <hr/>   |
| At 30 November 2014   | 65,302  |
|                       | <hr/>   |
| <b>Net book value</b> |         |
| At 30 November 2014   | 777,074 |
|                       | <hr/>   |
| At 30 November 2013   | 781,534 |
|                       | <hr/>   |

### 3. SHARE CAPITAL

|                                           | 2014<br>£ | 2013<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 50,000 Ordinary shares of £1 each         | 50,000    | 50,000    |
|                                           | <hr/>     | <hr/>     |

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

At 30 November 2014, an amount of £60,000 (2013: £60,000) was due to W Forbes, an amount of £60,000 (2013: £60,000) was due to E Forbes and an amount of £116,697 (2013: £134,289) was due to R Forbes, the directors of the company. These amounts are unsecured, interest free and have no fixed terms of repayment.