Registered Number SC239402

BADGE UK LIMITED

Abbreviated Accounts

31 July 2016

BADGE UK LIMITED **Registered Number SC239402**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	68,798	68,892
		68,798	68,892
Current assets			
Stocks		2,942	3,063
Debtors		6,307	7,552
Cash at bank and in hand		103,989	94,713
		113,238	105,328
Creditors: amounts falling due within one year		(11,187)	(12,542)
Net current assets (liabilities)		102,051	92,786
Total assets less current liabilities		170,849	161,678
Provisions for liabilities		(391)	(272)
Total net assets (liabilities)		170,458	161,406
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		170,456	161,404
Shareholders' funds		170,458	161,406

- For the year ending 31 July 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 27 April 2017

And signed on their behalf by:
Mr T Legge, Director

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

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents amounts receivable for goods provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Tangible assets depreciation policy
Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% Reducing balance p.a.
Tenants Improvements - Straight line over 15 years
Office Equipment - Straight line over 5 years

Valuation information and policy
Investment Properties
Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 items.

Deferred Taxation
Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods difference from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	76,132
Additions	1,500
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	77,632
Depreciation	
At 1 August 2015	7,240
Charge for the year	1,594
On disposals	-
At 31 July 2016	8,834
Net book values	
At 31 July 2016	68,798
At 31 July 2015	68,892

The Investment Property is included at cost. In the opinion of the directors, the current market value is not significantly different from the carrying value.

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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