

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

SMS Catering Limited

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for the Year Ended 31 May 2015

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Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	31.5.14 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>10,421</u>	<u>15,144</u>
		<u>10,421</u>	<u>15,144</u>
CURRENT ASSETS			
Debtors		391	13,879
Cash at bank		<u>11,985</u>	<u>9,158</u>
		12,376	23,037
CREDITORS			
Amounts falling due within one year	4	<u>(40,109)</u>	<u>(60,938)</u>
NET CURRENT LIABILITIES		<u>(27,733)</u>	<u>(37,901)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(17,312)</u>	<u>(22,757)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>(17,412)</u>	<u>(22,857)</u>
SHAREHOLDERS' FUNDS		<u>(17,312)</u>	<u>(22,757)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 January 2016 and were signed on its behalf by:

Mr S Sibbald - Director

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents income received in respect of the sale of food and drink, excluding value added tax. Income is recognised at the point the goods and services are provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Fittings & equipment	- 20% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

Deferred tax

Deferred tax is recognised in respect of all 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 or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	
and 31 May 2015	<u>40,000</u>
AMORTISATION	
At 1 June 2014	
and 31 May 2015	<u>40,000</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	116,954
Additions	<u>516</u>
At 31 May 2015	<u>117,470</u>
DEPRECIATION	
At 1 June 2014	101,810
Charge for year	<u>5,239</u>
At 31 May 2015	<u>107,049</u>
NET BOOK VALUE	
At 31 May 2015	<u>10,421</u>
At 31 May 2014	<u>15,144</u>

4. **CREDITORS**

Creditors include an amount of £ 0 (31.5.14 - £ 1,560) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.