Registered number
SC293387

Oliphant Bakers Ltd

Unaudited Abbreviated Accounts

31 January 2016

Oliphant Bakers Ltd

Registered number: SC293387

Abbreviated Balance Sheet

as at 31 January 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		1		9,583
Tangible assets	3		84,988		101,458
			84,989		111,041
Current assets					
Stocks		13,061		16,067	
Debtors		15,397		14,739	
Cash at bank and in hand		2,965		821	
		31,423		31,627	
Creditors: amounts falling due within one year		(110,167)		(123,263)	
Net current liabilities			(78,744)		(91,636)
Total assets less current liabilities			6,245		19,405
Creditors: amounts falling due after more than one year			(39,890)		(58,858)
Net liabilities			(33,645)		(39,453)
Capital and reserves					
Called up share capital	5		24,000		24,000
Capital redemption reserve			16,000		16,000
Profit and loss account			(73,645)		(79,453)
Shareholders' funds			(33,645)		(39,453)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Gibson

Director

Approved by the board on 26 August 2016

Oliphant Bakers Ltd

Notes to the Abbreviated Accounts

for the year ended 31 January 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Tenants improvements	10% straight line
Plant and machinery	15% reducing balance
Motor vehicles	15% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets £

Cost	
At 1 February 2015	115,000
At 31 January 2016	115,000
Amortisation	
At 1 February 2015	105,417
Provided during the year	9,582
At 31 January 2016	114,999
Net book value	
At 31 January 2016	1
At 31 January 2015	9,583

3	**Tangible fixed assets**	**£**
	Cost	
	At 1 February 2015	174,513
	Additions	2,524
	At 31 January 2016	177,037
	Depreciation	
	At 1 February 2015	73,055
	Charge for the year	18,994
	At 31 January 2016	92,049
	Net book value	
	At 31 January 2016	84,988
	At 31 January 2015	101,458

4	**Loans**	**2016**	**2015**
		£	**£**
	Creditors include:		
	Amounts falling due for payment after more than five years	5,884	33,817
	Secured bank loans	32,404	36,667

5	**Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	24,000	24,000	24,000

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