

Registered Number SC441925

BASELINE 360 LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>
		<i>£</i>
Fixed assets		
Tangible assets	3	266
		<u>266</u>
Current assets		
Cash at bank and in hand		174
		<u>174</u>
Creditors: amounts falling due within one year		<u>(88)</u>
Net current assets (liabilities)		<u>86</u>
Total assets less current liabilities		<u>352</u>
Total net assets (liabilities)		<u><u>352</u></u>
Reserves		
Income and expenditure account		352
Members' funds		<u><u>352</u></u>

- For the year ending 28 February 2014 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 20 October 2014

And signed on their behalf by:

Chimezie Umeh, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of cooking equipment supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Straight line method is used on Equipment on cost – 20%, Fixtures and fittings - 10% on cost, while reducing method is used for Motor vehicles at 20%.

Valuation information and policy

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure

Other accounting policies

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. There is no assets held under finance leases, if there will be then will be 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
Additions	350
Disposals	-

Revaluations	-
Transfers	-
At 28 February 2014	<u>350</u>
Depreciation	
Charge for the year	84
On disposals	-
At 28 February 2014	<u>84</u>
Net book values	
At 28 February 2014	<u><u>266</u></u>

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